

**In the Matter Of:**

*Stacy L. Randall v. Reed C. Widen, et al.*

---

*Corporate Rep of Widen Enterprises, LLC*

*November 06, 2023*

---

For The **Record** Inc.

Excellence In Court Reporting

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p>UNITED STATES DISTRICT COURT WESTERN DISTRICT OF WISCONSIN</p> <hr/> <p>STACY L. RANDALL,  Plaintiff,  -vs- Case No. 3:22-cv-00400-jdp REED C. WIDEN, MICHAEL KIESLER, WIDEN ENTERPRISES, LLC, and WINDY WATERS, INC.,  Defendants.</p> <hr/> <p>Video Deposition of MATTHEW R. GONNERING, as the Corporate Representative of Widen Enterprises, LLC, pursuant to Federal Rule of Civil Procedure Rule 30(b)(6), taken at the instance of the Plaintiff, before Peggy S. Christensen, RPR, CRR, a Notary Public in and for the State of Wisconsin, at O'Neil, Cannon, Hollman, DeJong &amp; Laing S.C., 111 East Wisconsin Avenue, Suite 1400, Milwaukee, Wisconsin, on November 6, 2023, commencing at 9:01 a.m. and concluding at 5:05 p.m.</p>	<p style="text-align: right;"><b>Page 3</b></p> <p style="text-align: center;">I N D E X</p> <p>1 Examination: Page 2 By Ms. Polakowski 6 3 4 5 Exhibits Identified: Page 6 Exhibit 1 Notice of Deposition 24 7 Exhibit 2 11/6/2023 Notes regarding Topic 3 55 8 Exhibit 3 Grant Thornton report - Project 106 Wildcat, Financial due diligence, June 2021 9 Exhibit 4 11/3/2023 Notes regarding 139 Windy Waters Topic 21 10 11 Exhibit 5 7/22/2004 Valuation of 154 Windy Waters, Inc., prepared by 12 Bruce Hutler, CFA, ASA, AVA, 13 Virchow Krause Valuation, LLC 14 15 Exhibit 6 Widen 2008 Business Plan, prepared 157 by Matthew Gonnering 16 Exhibit 7 8/10/2018 Email from Matthew 171 Gonnering to Reed Widen, Subject: 17 Operational Update, August 10 18 Exhibit 8 Widen Confidential Information 181 Memorandum, prepared by Software 19 Equity Group 20 Exhibit 9 2/23/2018 Email from Matthew 187 Gonnering to Reed Widen, 21 Subject: Operational Update, Feb 22 22 Exhibit 10 11/3/2023 Notes regarding 190 Windy Waters Topic 11 23 24 Exhibit 11 8/19/2020 Email from Matthew 192 Gonnering to Jeff Horein, 25 Subject: Your expertise</p>
<p style="text-align: right;"><b>Page 2</b></p> <p>1 A P P E A R A N C E S 2 3 REINHART BOERNER VAN DEUREN S.C., by MS. JESSICA HUTSON POLAKOWSKI, 4 MR. DAVID G. PALAY, and MS. MONICA A. MARK, 5 22 East Mifflin Street, Suite 700, Madison, Wisconsin 53703, 6 appeared on behalf of the Plaintiff. 7 8 HOLLAND &amp; KNIGHT LLP, by MR. MARK H. CHURCHILL, 9 1650 Tysons Boulevard, Suite 1700, Tysons, Virginia 22102, 10 appeared on behalf of the Defendants. 11 12 O'NEIL, CANNON, HOLLMAN, DeJONG &amp; LAING S.C., by MR. DEAN P. LAING, 13 111 East Wisconsin Avenue, Suite 1400, Milwaukee, Wisconsin 53202, 14 appeared on behalf of the Defendants. 15 16 Also present: Jon Hansen, CLVS, Videographer 17 18 19 20 21 22 23 24 25</p>	<p style="text-align: right;"><b>Page 4</b></p> <p>1 Exhibit 12 8/26/2020 Email from Reed Widen 203 to Russ Wolff, forwarding the 2 8/25/2020 Email exchange between Matthew Gonnering and Reed Widen, 3 Subject: Acquisition of BrandFolder (\$155M) 4 5 Exhibit 13 Defendants' Objections and Responses 207 to Plaintiff Stacy L. Randall's First Set of Interrogatories 6 7 Exhibit 14 11/6/2023 Notes regarding Topic 9 217 8 9 10 Requests: Page 11 Request 1 Operational updates not previously 12 produced 12 13 Request 2 Document retention policies not 13 previously produced 14 15 16 17 18 19 (The original exhibits were attached to the original transcript and PDFs were provided to counsel) 20 21 22 23 24 (The original transcript was filed with Attorney Jessica Hutson Polakowski) 25</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 5</b></p> <p>1 THE VIDEOGRAPHER: Good morning. 2 We are now on the record. My name is 3 Jon Hansen, CLVS. I'm the videographer with 4 For the Record, Madison, Wisconsin. 5 Today's date is November 6, 2023. The 6 time is 9:00. 7 This deposition is being held in the 8 matter of Stacy L Randall vs. Reed C. Widen, 9 et al., Case No. 22-CV-400-jdp. The deponent 10 this morning is corporate representative from 11 Widen Enterprises. 12 At this time if counsel would state 13 their appearances for the record, after which 14 our reporter will swear in the witness and we 15 can proceed. 16 MS. POLAKOWSKI: Good morning. 17 Jess Polakowski of Reinhart Boerner 18 Van Deuren appearing on behalf of plaintiff, 19 Stacy Randall. 20 MR. LAING: Dean Laing and Mark 21 Churchill appearing on behalf of the 22 defendants. 23 MS. POLAKOWSKI: Also present with 24 me today is Monica Mark and David Palay. 25</p>	<p style="text-align: right;"><b>Page 7</b></p> <p>1 <b>A I am.</b> 2 Q Other than your designation as Windy Waters' 3 corporate designee last Friday for the purpose of 4 that deposition, have you ever been designated as 5 a corporate designee for the purpose of testifying 6 in a deposition? 7 <b>A I have not.</b> 8 Q And I know you've now been deposed a number of 9 times, but I'll just remind you quickly of the 10 ground rules so that we can try to keep things 11 straight and make things go as quickly and 12 efficiently as possible today. 13 I will ask you questions. I would appreciate 14 it if you give me an opportunity to ask the full 15 scope of my question before you begin to answer, 16 and I will do my best to extend the same courtesy 17 to you without talking over one another. Is that 18 fair? 19 <b>A Yes.</b> 20 Q I will take a break at any point in time if you 21 need one. Please just go ahead and let me know. 22 The one exception to that rule is if there is a 23 question pending, I will ask that you answer the 24 question that is pending before we take a break. 25 Also fair?</p>
<p style="text-align: right;"><b>Page 6</b></p> <p>1 MATTHEW R. GONNERING, called as a 2 witness, being first duly sworn, testified on 3 oath as follows: 4 5 EXAMINATION 6 By Ms. Polakowski: 7 Q Good morning, Mr. Gonnering. We met briefly off 8 the record, but my name is Jess Polakowski, and 9 you understand that I'm here today representing 10 Stacy Randall in this lawsuit? 11 <b>A I do.</b> 12 Q Very good. Please state for me your full name for 13 the record. 14 <b>A Matthew Richard Gonnering.</b> 15 Q You're here today because you've been designated 16 as what is called the 30(b)(6) witness for Widen 17 Enterprises. Do understand that to be true? 18 <b>A I do.</b> 19 Q Do you understand that that also means that you 20 are charged with knowing, to the extent knowable, 21 the full scope of Widen Enterprises' knowledge 22 with regard to the topics that have been noticed? 23 <b>A I do.</b> 24 Q And are you prepared today to testify with regard 25 to each of the topics contained in the notice?</p>	<p style="text-align: right;"><b>Page 8</b></p> <p>1 <b>A Yes.</b> 2 Q If you don't understand a question -- I 3 occasionally ask bad questions, and if you don't 4 understand a question that I ask, I want you to 5 ask me to clarify. I do not want you to answer 6 any question that you don't understand. Is that 7 fair? 8 <b>A Yes.</b> 9 Q If you answer a question that I ask, I will 10 interpret that to mean that you understood my 11 question. Is that also fair? 12 <b>A Yes.</b> 13 Q You understand that you are testifying today under 14 oath; correct? 15 <b>A Correct.</b> 16 Q Is there anything that would prevent you from 17 telling the full truth today? 18 <b>A No.</b> 19 Q Are you taking any medications that would impair 20 your ability to answer my questions truthfully and 21 completely? 22 <b>A No.</b> 23 Q I'd like to explore what you did to prepare for 24 this deposition today. Let me start with just 25 since Friday. Have you done any additional</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 9	Page 11
<p>1 preparation for this deposition, the 30(b)(6)</p> <p>2 deposition of Widen Enterprises, since you were</p> <p>3 deposed as a corporate representative for Windy</p> <p>4 Waters on Friday?</p> <p>5 <b>A I have.</b></p> <p>6 <b>Q</b> What have you done?</p> <p>7 <b>A I met with counsel, and with counsel was also</b></p> <p>8 <b>Mike Kiesler, and we spent the weekend working on</b></p> <p>9 <b>the responses to the topics.</b></p> <p>10 <b>Q</b> When you say you spent the weekend, were you</p> <p>11 physically together in the same room?</p> <p>12 <b>A We were physically together in the same room</b></p> <p>13 <b>yesterday. Yes. Yesterday we were physically</b></p> <p>14 <b>together.</b></p> <p>15 <b>Q</b> And did you also meet on Saturday?</p> <p>16 <b>A We did not meet on Saturday, but I spent the day</b></p> <p>17 <b>Saturday personally and the team also spent time</b></p> <p>18 <b>on Saturday as well.</b></p> <p>19 <b>Q</b> Did you spend any time Friday preparing for this</p> <p>20 deposition?</p> <p>21 <b>A I did.</b></p> <p>22 <b>Q</b> Okay. Let me start with Friday. What did you do</p> <p>23 on Friday to prepare for this deposition?</p> <p>24 <b>A On Friday, following the Windy Waters deposition,</b></p> <p>25 <b>we, working with counsel, turned our attention to</b></p>	<p>1 that we provided, some revenue forecasts.</p> <p>2 <b>Q</b> Any other documents that you recall reviewing on</p> <p>3 Friday?</p> <p>4 <b>A Document retention policies.</b></p> <p>5 <b>Q</b> Okay. You referenced operational updates. Do you</p> <p>6 know whether the operational updates that you</p> <p>7 reviewed on Friday have been produced in this</p> <p>8 case?</p> <p>9 <b>A Everything that -- yeah, we produced operational</b></p> <p>10 <b>updates to counsel. Yes.</b></p> <p>11 <b>Q</b> I just want to make sure I understand. You</p> <p>12 referenced operational updates, and you said</p> <p>13 you have produced operational updates to counsel.</p> <p>14 I understand that to be true, but my question to</p> <p>15 you is a little different than that.</p> <p>16 Do you know whether the operational updates</p> <p>17 that you reviewed on Friday have all in their</p> <p>18 entirety been produced in this case?</p> <p>19 <b>A I know that the operational updates that we</b></p> <p>20 <b>reviewed on Friday were produced to counsel.</b></p> <p>21 <b>Q</b> And when you say to counsel, do you mean to your</p> <p>22 counsel or to Ms. Randall's counsel?</p> <p>23 <b>A To my counsel.</b></p> <p>24 <b>Q</b> Okay. Do you know whether they have been produced</p> <p>25 to the plaintiff in this litigation?</p>
Page 10	Page 12
<p>1 the topics for Widen Enterprises and spent that</p> <p>2 evening working through those topics. And that</p> <p>3 would -- talking with counsel, going through the</p> <p>4 documents to include corporate records, to include</p> <p>5 emails, and that's what we did on Friday.</p> <p>6 <b>Q</b> Who was all present at that meeting?</p> <p>7 <b>A Counsel was present at the Friday evening meeting.</b></p> <p>8 <b>Q</b> Which counsel?</p> <p>9 <b>A O'Neill, Cannon. So Christa. And Dean was part</b></p> <p>10 <b>of it as well.</b></p> <p>11 <b>Q</b> Did anyone participate by phone?</p> <p>12 <b>A No.</b></p> <p>13 <b>Q</b> Or by any sort of videoconferencing mechanisms,</p> <p>14 Zoom, Teams?</p> <p>15 <b>A No.</b></p> <p>16 <b>Q</b> How long did you meet with Christa and Dean on</p> <p>17 Friday?</p> <p>18 <b>A I estimate that to be three hours.</b></p> <p>19 <b>Q</b> Do you recall -- you mentioned a number of</p> <p>20 documents. Do you recall any specific documents</p> <p>21 you reviewed to prepare for this deposition on</p> <p>22 Friday?</p> <p>23 <b>A Corporate records.</b></p> <p>24 <b>Q</b> Which corporate records?</p> <p>25 <b>A Of Widen Enterprises. The operational updates</b></p>	<p>1 <b>A I would defer to counsel.</b></p> <p>2 MS. POLAKOWSKI: And I will just</p> <p>3 make a note on the record, Dean, to the</p> <p>4 extent that those operational updates have</p> <p>5 not yet been produced, I would ask that they</p> <p>6 be produced immediately.</p> <p>7 MR. LAING: Okay.</p> <p>8 <b>Q</b> Revenue forecasts, you mentioned that you reviewed</p> <p>9 revenue forecasts on Friday evening. Do you know</p> <p>10 whether the revenue forecasts that you reviewed on</p> <p>11 Friday for the purpose of preparing for your</p> <p>12 deposition have been produced to the plaintiff in</p> <p>13 this case?</p> <p>14 <b>A We reviewed the ITR Economics forecast, as well as</b></p> <p>15 <b>the 2008 business plan, and those are documents</b></p> <p>16 <b>that I have seen before.</b></p> <p>17 <b>Q</b> Anything other than the ITR -- I'm sorry. What</p> <p>18 did you call it? You said the ITR Economic</p> <p>19 forecast?</p> <p>20 <b>A ITR Economics, yes. The report.</b></p> <p>21 <b>Q</b> And you referenced the ITR Economics and your 2008</p> <p>22 business plan?</p> <p>23 <b>A Correct.</b></p> <p>24 <b>Q</b> Did you review any revenue forecasts other than</p> <p>25 those two documents that you referenced?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 13</b></p> <p>1 A Revenue forecasts were also present in the 2 operational updates. 3 Q And you also referenced document retention 4 policies. Have the document retention policies 5 that you reviewed on Friday been produced in the 6 course of this litigation to the plaintiff? 7 A They've been provided to counsel, my counsel. 8 MS. POLAKOWSKI: And the same note, 9 Dean. To the extent there's anything that 10 was reviewed that hasn't been produced, I 11 would formally request that they be produced 12 in this litigation. 13 MR. LAING: Yeah. I understand 14 your request. 15 Q Okay. So you met for about three hours on Friday. 16 Did you review all of the topics or did you review 17 a subset of the topics on Friday? 18 A We reviewed all of the topics generally, and then 19 we would have progressed through some of the 20 individual topics in greater depth. 21 Q Do you recall how far you got on Friday in terms 22 of the topics? 23 A Three hours into it, and they weren't linear in 24 terms of their progression. 25 Q Sure. Let's move then to Saturday. Did you --</p>	<p style="text-align: right;"><b>Page 15</b></p> <p>1 A I messaged counsel on several occasions on 2 Saturday. I did not meet with them. 3 Q And just to be clear, when I say meet with, 4 I'm referring to either virtually or in person. 5 You didn't meet with them either virtually or in 6 person on Saturday? 7 A Correct. 8 Q How long did you prepare on Saturday for this 9 deposition? 10 A Saturday, I spent approximately seven hours. 11 Q Did you -- both Friday and Saturday, other than 12 counsel, did you speak with anyone to prepare for 13 this deposition? 14 A Can you repeat again? 15 Q Sure. Other than counsel -- I'm not interested in 16 learning about what you may or may not have said 17 to counsel in those meetings, but I do want to 18 know if you spoke to anyone outside of the 19 presence of counsel about this deposition. 20 A No. 21 Q Okay. And Sunday you said you met with counsel 22 yet again; is that right? 23 A Correct. 24 Q And who was all present at that meeting? 25 A It was Dean and Christa and Mike Kiesler.</p>
<p style="text-align: right;"><b>Page 14</b></p> <p>1 you mentioned that you did some preparation on 2 Saturday as well. What did you do on Saturday to 3 prepare for this deposition? 4 A Saturday I again went through operational updates 5 and accessed the revenue projections that were in 6 those, in addition to any other relevant 7 information that was connected to the topics. 8 Q I just want to make sure I understand. You said 9 you accessed revenue projections that were 10 contained in the operational updates. Is that 11 something that is outside of the operational 12 update itself, like a separate report that you 13 looked at, or are the revenue projections all 14 contained within the operational update itself? 15 A With the exception of the ITR Economics report and 16 the 2008 business plan, those revenue projections 17 were in the operational updates. They were 18 written in there. 19 Q Okay. Got it. Your review on Saturday of these 20 documents, was that something you just did by 21 yourself? 22 A Yes. 23 Q And did you meet with anyone on Friday -- or, 24 excuse me, on Saturday to prepare for the 25 deposition?</p>	<p style="text-align: right;"><b>Page 16</b></p> <p>1 Q How long, approximately, did you meet on Sunday 2 to prepare for this deposition? 3 A I arrived here approximately 1:00 p.m., and we 4 concluded in this room approximately 8:00 p.m. 5 And that was time with counsel. And I proceeded 6 back to my room where I continued to prepare. 7 Q How long would you estimate that you spent 8 preparing in your room last evening? 9 A I estimate that I spent three hours, an additional 10 three hours. 11 Q Did you -- during the course of your meeting with 12 counsel, did you review any additional documents 13 other than what we just discussed? 14 A No. 15 Q And what about when you went back to your room and 16 you spent the three hours on your own preparing 17 for this deposition, did you review any documents 18 other than the three categories that we've just 19 discussed? 20 A No. 21 Q And yesterday did you speak with anyone other than 22 counsel with regard to preparing for this 23 deposition? 24 A No. Present with counsel was Mike Kiesler. 25 Q Sure. Yeah. Understood.</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 17	Page 19
<p>1 During the course of your preparation for</p> <p>2 this deposition, did you search for any documents?</p> <p>3 <b>A I did.</b></p> <p>4 Q What documents did you search for?</p> <p>5 <b>A I searched for document retention policies. I</b></p> <p>6 <b>searched for operational updates and the emails</b></p> <p>7 <b>that were the operational updates.</b></p> <p>8 Q When did you perform that search?</p> <p>9 <b>A I would have performed those searches on Saturday</b></p> <p>10 <b>and Sunday.</b></p> <p>11 Q Did you forward those documents then to counsel?</p> <p>12 <b>A I provided document retention policies to counsel.</b></p> <p>13 Q Any other documents that you provided to counsel</p> <p>14 as a result of your search?</p> <p>15 <b>A Not that I recall.</b></p> <p>16 Q Last Friday I understand that when you were</p> <p>17 testifying as the 30(b)(6) designee for Windy</p> <p>18 Waters that you testified that you reviewed some</p> <p>19 notes that were prepared during a meeting between</p> <p>20 yourself and Mr. Kiesler and counsel.</p> <p>21 Did you prepare -- or did you review any</p> <p>22 notes similar in nature to those notes in</p> <p>23 preparation for this deposition today?</p> <p>24 <b>A We did. I would also add that the preparation for</b></p> <p>25 <b>Friday's included Mr. Widen. It was counsel with</b></p>	<p>1 <b>A Yes.</b></p> <p>2 MS. POLAKOWSKI: Counsel, could I</p> <p>3 see a copy of those notes?</p> <p>4 MR. LAING: That's all work</p> <p>5 product. I may or may not provide some to</p> <p>6 the witness today depending on the questions</p> <p>7 you ask. And if I do, I'll give you copies.</p> <p>8 MS. POLAKOWSKI: I understand that</p> <p>9 that's your position, and I respect that,</p> <p>10 and, for the record, I'll just note that our</p> <p>11 position is that pursuant to Rule 612 those</p> <p>12 notes are discoverable because this witness</p> <p>13 has reviewed them and relied upon them in</p> <p>14 refreshing his recollection for the topics</p> <p>15 that we're talking about today. So we will</p> <p>16 seek disclosure of those documents.</p> <p>17 Q Mr. Gonnering, it was represented to us that</p> <p>18 certain documents were discovered in preparing for</p> <p>19 the deposition of Windy Waters' testimony, in</p> <p>20 particular certain emails of Mr. Kiesler were</p> <p>21 discovered, and there were two late productions</p> <p>22 last week. I'd like to ask you about those late</p> <p>23 document discoveries.</p> <p>24 Do you know anything about them?</p> <p>25 <b>A I do.</b></p>
Page 18	Page 20
<p>1 <b>Mr. Kiesler and Mr. Widen.</b></p> <p>2 Q Just so I understand, when you were preparing for</p> <p>3 the Windy Waters deposition that occurred on</p> <p>4 Friday, Mr. Widen was also present for those</p> <p>5 preparation sessions; is that right?</p> <p>6 <b>A Correct.</b></p> <p>7 Q Okay. So there was a set of notes that was</p> <p>8 prepared for the purpose of that deposition;</p> <p>9 correct?</p> <p>10 <b>A Correct.</b></p> <p>11 Q Was there a similar set of notes that was prepared</p> <p>12 for the purpose of this deposition?</p> <p>13 <b>A We prepared notes for some of the topics.</b></p> <p>14 Q Okay.</p> <p>15 <b>A I would like to clarify that when I say that</b></p> <p>16 <b>Mr. Widen was present, he was present by phone,</b></p> <p>17 <b>not present physically.</b></p> <p>18 Q Thank you. I appreciate the clarification.</p> <p>19 I'm going to focus on the notes that were</p> <p>20 prepared for this deposition. Did you review</p> <p>21 those notes prior to this deposition today?</p> <p>22 <b>A I did.</b></p> <p>23 Q And did those notes assist in your recollection of</p> <p>24 facts pertaining to the topics that we're talking</p> <p>25 about today?</p>	<p>1 Q What occurred? How were those documents</p> <p>2 discovered?</p> <p>3 <b>A The documents were discovered in preparation for</b></p> <p>4 <b>these depositions, and there was a -- in my work</b></p> <p>5 <b>with counsel, there was the review of some of</b></p> <p>6 <b>Mr. Kiesler's emails that I was able to access,</b></p> <p>7 <b>but counsel did not have.</b></p> <p>8 And we reviewed the export procedures that</p> <p>9 Acquia IT had performed, and we redid those</p> <p>10 exports of Mike's emails so that they could be</p> <p>11 provided to counsel, and they were. And Reed's</p> <p>12 emails were also exported to ensure that those</p> <p>13 were also provided.</p> <p>14 Reed's was confirmed, yes, those were all</p> <p>15 provided, but it was some export complexity with</p> <p>16 Mike's emails that has created the additional</p> <p>17 production of responsive documents.</p> <p>18 Q Were your emails checked in terms of this export</p> <p>19 complexity?</p> <p>20 <b>A My emails were provided before that, and they were</b></p> <p>21 <b>provided in search for a variety of keywords and</b></p> <p>22 <b>those were -- yeah. Those were provided before.</b></p> <p>23 Q Is it your testimony that Mr. Kiesler's emails</p> <p>24 were not provided before?</p> <p>25 <b>A Mr. Kiesler's emails were provided before, and it</b></p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;">Page 21</p> <p>1 was realized by prepping for these that the full</p> <p>2 scope of the search terms were not returning the</p> <p>3 results that I was able to see but counsel was</p> <p>4 not.</p> <p>5 Q Do you know which search terms were not returned?</p> <p>6 A I don't have the specific search terms that were</p> <p>7 related to that.</p> <p>8 Q Where would you look to find that?</p> <p>9 A There were search terms that counsel provided to</p> <p>10 us, and I would ask counsel for those search</p> <p>11 terms.</p> <p>12 Q So if I understand your testimony correctly, you</p> <p>13 discovered that the full scope of the search terms</p> <p>14 had not been returned for Mr. Kiesler's emails;</p> <p>15 is that correct?</p> <p>16 A I understand that there were complexities to the</p> <p>17 export related to Mr. Kiesler's emails, correct.</p> <p>18 Q And so you understand that there was some sort of</p> <p>19 confirmation that was employed to ensure that the</p> <p>20 full scope of those emails were produced last</p> <p>21 week; correct?</p> <p>22 A There was, yeah, another export activity that</p> <p>23 happened when that was discovered.</p> <p>24 Q And that was done for both Mr. Kiesler's emails</p> <p>25 and Mr. Widen's emails?</p>	<p style="text-align: right;">Page 23</p> <p>1 emails, so mine and Reed's would have been part of</p> <p>2 that.</p> <p>3 Michael Kiesler also had an Acquia email</p> <p>4 address, so Michael.Kiesler@Acquia.com.</p> <p>5 Q And were both his Widen and his Acquia email</p> <p>6 accounts searched for the purpose of this case?</p> <p>7 A They were.</p> <p>8 Q Likewise, you have an Acquia email account?</p> <p>9 A Correct.</p> <p>10 Q And was your Acquia email account also searched</p> <p>11 for the purpose of this case?</p> <p>12 A Yes.</p> <p>13 Q Does Reed have an Acquia email account?</p> <p>14 A In the preservation of his emails, he was provided</p> <p>15 an email account for Acquia so that those emails</p> <p>16 could be held.</p> <p>17 Q And were those emails searched?</p> <p>18 A Those emails were searched, but there would not</p> <p>19 have been -- Reed would not have access to a</p> <p>20 Reed.Widen@Acquia.com email address.</p> <p>21 Q Why is that?</p> <p>22 A He was no longer with the organization when it was</p> <p>23 under Acquia's ownership.</p> <p>24 Q On Thursday night, an additional 88 documents were</p> <p>25 produced. Do you know when those documents were</p>
<p style="text-align: right;">Page 22</p> <p>1 A Correct. To verify.</p> <p>2 Q And my question to you is was that same</p> <p>3 verification done for your emails?</p> <p>4 A There was no need to verify that because mine were</p> <p>5 produced, and there were no missing emails with</p> <p>6 respect to the exports from my emails.</p> <p>7 Q Did you take any steps to confirm that there were</p> <p>8 no missing emails from your export?</p> <p>9 A Worked with counsel to confirm.</p> <p>10 Q And that was done last week?</p> <p>11 A That was done recently.</p> <p>12 Q Where had those emails that were discovered last</p> <p>13 week of Mr. Kiesler's been stored?</p> <p>14 MR. LAING: Objection to the form</p> <p>15 of the question. You can answer.</p> <p>16 A Mr. Kiesler's emails were in a Google email,</p> <p>17 so Gmail, that was not part of Acquia.</p> <p>18 Q What email address would that have been?</p> <p>19 A Mike@Widen.com was the email address.</p> <p>20 Q And the Gmail platform was used for that email</p> <p>21 address?</p> <p>22 A Correct.</p> <p>23 Q Were there any other Gmail addresses or was the</p> <p>24 Gmail platform used for any other emails at Widen?</p> <p>25 A The Google platform were used for all of Widen</p>	<p style="text-align: right;">Page 24</p> <p>1 discovered?</p> <p>2 A Those documents were discovered recently.</p> <p>3 Q Are those also Mike Kiesler's emails that weren't</p> <p>4 all captured because of this export complexity?</p> <p>5 A I'd need to verify that with counsel.</p> <p>6 Q Okay.</p> <p>7 (Exhibit No. 1 marked for</p> <p>8 identification)</p> <p>9 Q Mr. Gonnering, I've just handed you what has been</p> <p>10 marked as Exhibit 1. Do you recognize Exhibit 1</p> <p>11 as a Notice of Deposition for this 30(b)(6)</p> <p>12 deposition today?</p> <p>13 A I do.</p> <p>14 Q And do you recognize the topics that are listed in</p> <p>15 Exhibit 1?</p> <p>16 A I recognize topic 1. I recognize topic 2. Would</p> <p>17 you like me to continue?</p> <p>18 Q Well, let me just ask you this. You understand</p> <p>19 that you've been designated as the corporate</p> <p>20 witness to testify on behalf of each of the topics</p> <p>21 contained in Exhibit 1 on behalf of Widen</p> <p>22 Enterprises?</p> <p>23 A I do.</p> <p>24 Q And you're prepared today to testify with regard</p> <p>25 to each of the topics listed in Exhibit 1?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 25	Page 27
<p>1 <b>A</b> I am.</p> <p>2 <b>Q</b> And you understand that as the 30(b)(6) designee</p> <p>3 for Widen Enterprises, you are charged with the</p> <p>4 full scope of Widen Enterprises' knowledge with</p> <p>5 regard to each of these topics; correct?</p> <p>6 <b>A</b> Yes.</p> <p>7 MR. LAING: Counsel, just to</p> <p>8 clarify that, the last topic, I think it's</p> <p>9 19, we've designated testimony, so he's not</p> <p>10 prepared to testify on that topic today.</p> <p>11 MS. POLAKOWSKI: Thank you for that</p> <p>12 clarification, and I will get to that in due</p> <p>13 course.</p> <p>14 <b>Q</b> I'd like to start with topic 1. That is the Widen</p> <p>15 Enterprises' efforts to respond to discovery</p> <p>16 requests, including Widen Enterprises' document</p> <p>17 management systems and steps taken to locate and</p> <p>18 produce responsive documents, but, of course,</p> <p>19 excluding any attorney-client or work-product</p> <p>20 privileged information.</p> <p>21 What did you do to prepare to testify on</p> <p>22 behalf of Widen Enterprises about this topic?</p> <p>23 <b>A</b> Reviewed the process that was used to respond to</p> <p>24 discovery requests, the communications with</p> <p>25 counsel regarding discovery requests, the vendors</p>	<p>1 <b>A</b> We would respond individually to counsel's</p> <p>2 requests.</p> <p>3 <b>Q</b> Okay. You stated that you would rely on vendors</p> <p>4 to help gather information. What vendors did you</p> <p>5 use to help gather information?</p> <p>6 <b>A</b> Through our relationship with Holland &amp; Knight,</p> <p>7 we used two different vendors. One was called</p> <p>8 FTI Consulting, another one was called CohnReznick.</p> <p>9 <b>Q</b> And let's start with FTI. What specific tasks did</p> <p>10 FTI perform?</p> <p>11 <b>A</b> FTI went into emails that were Proton Mail</p> <p>12 accounts to capture the full breadth of those,</p> <p>13 and FTI also provided the laptop export from</p> <p>14 Mike Kiesler.</p> <p>15 <b>Q</b> Okay. With regard to the Proton email accounts,</p> <p>16 what email accounts were the Proton email accounts</p> <p>17 that you're referring to?</p> <p>18 <b>A</b> Proton email accounts that were with -- associated</p> <p>19 with Reed, Mike, and me. However, Reed's Proton</p> <p>20 Mail account, there was a forgotten password on</p> <p>21 his account, and as FTI tried to gain access to</p> <p>22 it, there was a notification that Proton would</p> <p>23 have flagged that, said if you proceed any further</p> <p>24 given the password attempts that this whole email</p> <p>25 will be destroyed. So FTI had stopped at that</p>
Page 26	Page 28
<p>1 that were used to help gather those requests, the</p> <p>2 sources of the requests.</p> <p>3 <b>Q</b> I'm going to break that answer down just a bit</p> <p>4 here.</p> <p>5 So first you said you reviewed the process</p> <p>6 that was used to respond to discovery requests.</p> <p>7 What was that process?</p> <p>8 <b>A</b> That process was receiving requests from counsel</p> <p>9 for certain documents and then gathering those</p> <p>10 documents wherever they might be, searching the</p> <p>11 variety of sources, and then producing those</p> <p>12 documents to counsel.</p> <p>13 <b>Q</b> And when you say counsel in your response, you're</p> <p>14 referring to your counsel; correct?</p> <p>15 <b>A</b> I'm referring to, yes, my counsel.</p> <p>16 <b>Q</b> So just so I make sure I understand the process,</p> <p>17 you would receive requests from your counsel for</p> <p>18 information, and you would search for and respond</p> <p>19 to your counsel with responsive information?</p> <p>20 <b>A</b> Mike, Reed, and I would receive requests from</p> <p>21 counsel, and we would all respond in accordance</p> <p>22 with those requests.</p> <p>23 <b>Q</b> Understood. Would each of the three of you</p> <p>24 respond on -- individually or was there a</p> <p>25 spokesperson, so to speak?</p>	<p>1 point in time.</p> <p>2 And we represent that the full breadth of</p> <p>3 Mike's and my emails with Proton Mail would also</p> <p>4 represent Reed's email since Reed did not use it</p> <p>5 or dialogue with anybody else outside of including</p> <p>6 Mike and mine.</p> <p>7 <b>Q</b> So if I understand your testimony correctly, there</p> <p>8 was a Proton email account that Reed has that has</p> <p>9 not been searched and produced for the purpose of</p> <p>10 this litigation?</p> <p>11 <b>A</b> There is a Proton email account that Reed has that</p> <p>12 would be included in the exports from Mike and</p> <p>13 Matthew's Proton emails.</p> <p>14 <b>Q</b> I understand your testimony that they are</p> <p>15 entirely duplicative, that Reed's account is</p> <p>16 entirely duplicative of Mike and your accounts.</p> <p>17 My question is a little bit different than that.</p> <p>18 I want to make sure I understand correctly</p> <p>19 what's been produced in this case. And if I</p> <p>20 understand what you just told me, it's that Reed</p> <p>21 has an email account, a Proton email account, that</p> <p>22 you were unable to access for the purpose of</p> <p>23 searching and producing in this case?</p> <p>24 <b>A</b> FTI Consulting was unable to access Reed's Proton</p> <p>25 Mail account directly.</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 29	Page 31
<p>1 Q Has anyone been able to access that email account 2 directly? 3 <b>A Not the email account directly, no.</b> 4 Q And so for the purpose of this litigation, that 5 email address has not been searched? 6 <b>A That email address would be comprehensive because 7 it would have been included in Mike's and 8 Matthew's, mine.</b> 9 Q I understand that that's your testimony, but 10 that's not my question. My question is, so for 11 the purpose of this litigation, that email address 12 has not been searched? 13 <b>A The email account was not accessed, but the email 14 address would be, again, encompassed within mine 15 and Mike's.</b> 16 Q How do you know that to be true? 17 <b>A Because that was the dialogue that we had. It was 18 dialogue with all three of us.</b> 19 Q So that's what Reed told you? 20 <b>A That's what I know.</b> 21 Q You know because Reed told you? 22 <b>A I know because that's how that dialogue 23 progressed, and that's what Reed told me.</b> 24 Q Okay. Did FTI perform any other work for Widen 25 Enterprises with regard to the collection of</p>	<p>1 mobile devices? 2 <b>A Correct. Text messages.</b> 3 Q How many mobile devices did CohnReznick perform 4 these searches on? 5 <b>A I understand that to be three. Mike, Reed, 6 Matthew.</b> 7 Q Do you know the duration that Mr. Kiesler used 8 that device that was searched by CohnReznick? 9 <b>A Do I know the duration of time that Mike Kiesler 10 used that particular device?</b> 11 Q Yes. 12 <b>A I do not.</b> 13 Q Do you know whether the searches that CohnReznick 14 performed and the collections that they performed 15 would have captured data that predated the device 16 that was searched? 17 <b>A I do not know that.</b> 18 Q Who would know that? 19 <b>A CohnReznick and Mr. Kiesler.</b> 20 Q And is your response the same -- would your 21 response be the same if I asked you the question 22 for all three, yourself, Mr. Kiesler, and Mr. Widen? 23 <b>A It would be.</b> 24 Q Okay. You also referenced in your initial 25 response that you looked at the sources of data</p>
Page 30	Page 32
<p>1 documents in this case? 2 <b>A Outside of the Proton Mail, Mike's laptop.</b> 3 Q That's right. And is that the old laptop that 4 Mr. Kiesler referenced as containing older 5 documents pertaining to Widen Enterprises and 6 Windy Waters? 7 <b>A Yes.</b> 8 Q And so FTI, if I understand correctly, was 9 retained for the purpose of exporting that laptop 10 for the purpose of production? 11 <b>A Yes.</b> 12 Q Is that the entirety of the scope of work that FTI 13 performed with regard to responding to discovery 14 in this case? 15 <b>A I would like to verify that with counsel. That is 16 my understanding.</b> 17 Q Fair enough. And you also referenced a vendor 18 called CohnReznick. 19 <b>A Correct.</b> 20 Q What was CohnReznick engaged to do with regard to 21 discovery in this case? 22 <b>A CohnReznick provided a phone scan of Reed and Mike 23 and Matthew. They also provided the Slack 24 messages between Mike and I.</b> 25 Q And when you say phone scan, are you referring to</p>	<p>1 that were pulled for responding to the requests; 2 is that right? 3 <b>A Correct.</b> 4 Q What did you do to accomplish that task, to look 5 at the sources of the data that were collected? 6 <b>A I looked at emails. I looked at documents. I 7 looked at Slack messages. I looked at a Box.com 8 account.</b> 9 Q Okay. When you reviewed emails, did you review 10 them on the Google drive? 11 <b>A I reviewed them as part of the Google account.</b> 12 Q How long have you been at Widen Enterprises? 13 <b>A I've been at Widen Enterprises since 2000.</b> 14 Q During the course of your time at Widen 15 Enterprises, did Widen ever switch email servers? 16 <b>A I don't recall given the dating of that when we 17 started the Google relationship. So I --</b> 18 Q Do you recall what server was used before you 19 started the Google relationship? 20 <b>A There may have been a -- Mike would have used a -- 21 but it was still connected to Google. But he had 22 a preference for Outlook, but it was still 23 connected with Google. It was an interface. Mike 24 just liked the Outlook interface to Google, so I'm 25 having trouble recalling when we would have</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;">Page 33</p> <p>1 activated the Google relationship so --</p> <p>2 Q And would Mr. Kiesler know the answer to that</p> <p>3 question?</p> <p>4 A It's possible. I didn't -- yeah. To my</p> <p>5 knowledge, since working at Widen, I've used</p> <p>6 Google, but I would have to verify.</p> <p>7 Yes, my testimony is to my knowledge it was</p> <p>8 Google, and what gives me pause is I know Mike</p> <p>9 used an Outlook interface to Google, but it was</p> <p>10 still Google at the back end.</p> <p>11 Q And I just want to clarify because you said that</p> <p>12 to your knowledge, your answer is to your</p> <p>13 knowledge. But for the purpose of this</p> <p>14 deposition, we're exploring more than just your</p> <p>15 knowledge. We're exploring the scope of Widen</p> <p>16 Enterprises' knowledge.</p> <p>17 So is there anyone, other than Mr. -- well,</p> <p>18 would Mr. Widen know what was used prior to the</p> <p>19 Google drive?</p> <p>20 A It's possible.</p> <p>21 Q Anyone else at Widen that would know the answer to</p> <p>22 that question?</p> <p>23 A No.</p> <p>24 Q You referenced documents that you reviewed. Where</p> <p>25 did you look to review documents?</p>	<p style="text-align: right;">Page 35</p> <p>1 where they would have adopted a mutually agreed</p> <p>2 upon structure.</p> <p>3 Q And were all documents -- regardless of whether</p> <p>4 they were specific to a user or shared, were all</p> <p>5 documents searched for the purpose of responding</p> <p>6 to discovery requests in this case?</p> <p>7 A All documents for Mike and Reed and Matthew were</p> <p>8 searched.</p> <p>9 Q You referenced -- or you said in your response</p> <p>10 that documents were mainly kept through Google</p> <p>11 drive. What else would they have been kept in?</p> <p>12 A Box.</p> <p>13 Q Okay. And you referenced a single Box.com</p> <p>14 account. Was there only one Box.com account?</p> <p>15 A Yes.</p> <p>16 Q And who was the holder of that account?</p> <p>17 A Mike.</p> <p>18 Q Do you know what the user name on that account</p> <p>19 was?</p> <p>20 A I don't.</p> <p>21 Q You also referenced Slack, which I understand to</p> <p>22 be a messaging service. Was that used just by you</p> <p>23 and Mr. Kiesler?</p> <p>24 A Slack was a communication tool used across the</p> <p>25 organization.</p>
<p style="text-align: right;">Page 34</p> <p>1 A I looked in Google drive.</p> <p>2 Q I want to understand how the document management</p> <p>3 is maintained at -- or was maintained at Widen</p> <p>4 Enterprises. Can you just explain to me how</p> <p>5 documents were stored and organized at Widen</p> <p>6 Enterprises?</p> <p>7 A Documents were stored and organized mainly through</p> <p>8 Google drive, and within Google drive you can</p> <p>9 create a variety of document types, word</p> <p>10 processing spreadsheets, and those documents would</p> <p>11 be created and stored there and then capable of</p> <p>12 being searched or categorized by folder structure.</p> <p>13 Q You anticipated my next question which is were</p> <p>14 documents stored by substantive matter?</p> <p>15 A Can you expand on substantive?</p> <p>16 Q Sure. So, for instance, you referenced a folder</p> <p>17 structure.</p> <p>18 A Yeah.</p> <p>19 Q Were documents stored by client or by project?</p> <p>20 How were documents categorized within the Google</p> <p>21 structure?</p> <p>22 A Mostly by user preference.</p> <p>23 Q Okay.</p> <p>24 A So each user would have established their own</p> <p>25 structure, and then there were some shared folders</p>	<p style="text-align: right;">Page 36</p> <p>1 Q Okay. Thank you. So did you search for, in the</p> <p>2 course of responding to discovery, Mr. Kiesler's</p> <p>3 communications on Slack?</p> <p>4 A CohnReznick searched for those.</p> <p>5 Q Yes. Thank you.</p> <p>6 A Yeah.</p> <p>7 Q And they also would have searched for your</p> <p>8 communications on Slack?</p> <p>9 A Yes.</p> <p>10 Q And they also would have searched for Mr. Widen's</p> <p>11 communications on Slack?</p> <p>12 A Mr. Widen did not use Slack.</p> <p>13 Q Okay. Other than Slack, was any messaging</p> <p>14 application or service ever employed by Widen</p> <p>15 employees?</p> <p>16 A Text messages.</p> <p>17 Q Sure. Text message would be one. Was there any</p> <p>18 other application? For instance, WhatsApp or</p> <p>19 Teams or Zoom, were any of those communication</p> <p>20 services utilized by Widen Enterprises?</p> <p>21 A Zoom was a service used by Widen Enterprises.</p> <p>22 Q Were Zoom messages searched for the purpose of</p> <p>23 this litigation?</p> <p>24 A Zoom wasn't used as a messaging platform. It was</p> <p>25 used as a videoconferencing service.</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 37</b></p> <p>1 Q Got it. What about any other applications or 2 services for the purpose of communicating 3 intercompany or extracompany, were any other 4 applications utilized? 5 A A chat service as part of Google would have been 6 utilized prior to Slack, and those chat messages 7 would have also been searched as part of a history 8 within the email. 9 Q And those emails -- or those chats would have been 10 searched and produced by CohnReznick? 11 A Email production -- CohnReznick's involvement was 12 with Slack and phones, text messages. Email 13 production, I'd have to consult with counsel to 14 remind me of if a vendor was used for those 15 emails. But they would have been searched for 16 those keywords. 17 Q Do you know who would have performed that search? 18 A They would have been searches performed in 19 response to counsel. So Mike and Matthew would 20 have performed searches in response to counsel. 21 Q Did you personally perform searches? 22 A I did. 23 Q Do you recall personally performing searches of 24 the chat services that were utilized by Widen 25 Enterprises?</p>	<p style="text-align: right;"><b>Page 39</b></p> <p>1 permanence. Financial records are held for seven 2 years. 3 Q What about emails? 4 A I did not memorize the other components of that, 5 but we can review those policies. 6 Q I take your testimony to mean that you would have 7 to review the actual document retention policy in 8 order to respond to my question? 9 A Correct. I did not memorize the document 10 retention policy. 11 Q Okay. Do you know whether the document 12 destruction policy, whatever it was, was put on 13 hold for the purpose of preserving documents for 14 this litigation? 15 A It was. 16 Q When was that? 17 A When we received the litigation hold. 18 Q Do you recall when that was? 19 A I recall that to be around September the 20th. 20 Q Of? 21 A September 20, 2021, with the potential of 22 September 21. I do not recall exactly what date, 23 but it would be one of those days. 24 Q We've discussed the electronic files of Widen 25 Enterprises that were searched for the purpose of</p>
<p style="text-align: right;"><b>Page 38</b></p> <p>1 A They would appear as part of a general search in 2 the Google accounts. 3 Q That wasn't -- 4 A And that -- 5 Q Sorry. Go ahead. 6 MS. POLAKOWSKI: I was just going 7 to ask Peggy to go ahead and read my question 8 back. 9 (Question read) 10 A A search of email would have also searched chat. 11 Q Do you recall personally performing that search? 12 A I do. 13 Q Are you aware of any Widen Enterprises sources 14 that were not searched for the purpose of 15 responding to discovery requests? 16 A I'm not. 17 Q Since you've been at Widen Enterprises in the last 18 twenty years, has Widen Enterprises switched 19 document management systems? 20 A Not that I can recall. 21 Q With regard to document retention, how long are 22 documents retained by Widen Enterprises? 23 A We have document retention policies and standards 24 and schedules that we adhere to. And as an 25 example, corporate records are held with</p>	<p style="text-align: right;"><b>Page 40</b></p> <p>1 this litigation. Does Widen maintain paper files 2 as well? 3 A Widen had paper files, yes. 4 Q What sorts of things did Widen maintain paper 5 copies of? 6 A Financial statements and corporate records. 7 Q Were those financial statements and corporate 8 records that existed in paper form searched for 9 the purpose of collecting documents for this 10 litigation? 11 A They were. 12 Q Likewise, were those corporate records that were 13 stored in paper form, were those searched for the 14 purpose of responding to discovery requests in 15 this litigation? 16 A They were. 17 Q Are there any other documents other than the 18 financial records and corporate records that are 19 stored by Widen or were stored by Widen in paper 20 format? 21 A Generally speaking? Can you repeat the question? 22 MS. POLAKOWSKI: Sure. I'll just 23 have it read back, Peggy. Thank you. 24 (Question read) 25 A Historically, there would have been timecards,</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;"><b>Page 41</b></p> <p>1 job jackets related to work performed.</p> <p>2 Q I am not familiar with the phrase job jackets.</p> <p>3 What does that mean?</p> <p>4 A A job jacket would be a project that a customer</p> <p>5 would contract us for that would get a job number,</p> <p>6 and then everything related to that job would be</p> <p>7 in the jacket. It's like a big envelope with a</p> <p>8 number on it and physical copies of proofs.</p> <p>9 Instructions on what work needs to be performed</p> <p>10 would be in the job jacket.</p> <p>11 Q I interpret your description that you just told</p> <p>12 me to relate to the printing side of Widen</p> <p>13 Enterprises' business. Is that accurate or am I</p> <p>14 misunderstanding?</p> <p>15 A No. That would be correct. I would refer to</p> <p>16 that, it could be printing, yes, pre-press,</p> <p>17 pre-media, content production as well.</p> <p>18 Q Okay. You also referenced timecards. Were</p> <p>19 timecards being used at the time Widen was sold</p> <p>20 to Acquia?</p> <p>21 A No.</p> <p>22 Q Do you recall when timecards stopped being used?</p> <p>23 A I don't. It would have been a long time ago.</p> <p>24 Q Sure. We started earlier to talk about</p> <p>25 operational updates that you prepared and sent to</p>	<p style="text-align: right;"><b>Page 43</b></p> <p>1 Q So the preparation of the operational updates,</p> <p>2 was that something that you proactively came up</p> <p>3 with or did Reed ask you to prepare an operational</p> <p>4 update?</p> <p>5 A We would have collaborated to arrive at that.</p> <p>6 Q And just so that we have a clear record, I'm not</p> <p>7 interested in what may have or would have</p> <p>8 happened. I'm interested in what you recall</p> <p>9 having happened.</p> <p>10 So with regard to the operational updates,</p> <p>11 what do you recall as being the catalyst for the</p> <p>12 first operational update that you drafted in 2016?</p> <p>13 A I recall that being me taking a proactive stance</p> <p>14 on helping respond to Reed's frequent questions in</p> <p>15 a written form.</p> <p>16 Q And were the operational updates typically</p> <p>17 intended to preempt Reed's questions or were they</p> <p>18 typically in response to Reed's questions?</p> <p>19 A They were produced in anticipation of questions</p> <p>20 that he had historically asked, and then they</p> <p>21 would have been also part of all conversations</p> <p>22 that we had from that point forward. It was a way</p> <p>23 to get deeper on topics faster.</p> <p>24 Q You said that the operational updates were</p> <p>25 intended to respond to questions that he had</p>
<p style="text-align: right;"><b>Page 42</b></p> <p>1 Reed. You referenced that you reviewed those in</p> <p>2 advance of today's deposition; correct?</p> <p>3 A Correct.</p> <p>4 Q What was the frequency with which you sent those</p> <p>5 operational updates?</p> <p>6 A I sent those operational updates with not</p> <p>7 consistent frequency. So sometimes it would have</p> <p>8 been twice a month, sometimes it may have been</p> <p>9 once a month, sometimes it may have skipped a</p> <p>10 month.</p> <p>11 Q Do you recall when you began preparing and sending</p> <p>12 those operational updates?</p> <p>13 A I believe those operational updates started in and</p> <p>14 around 2016.</p> <p>15 Q Do you recall what was the catalyst for the</p> <p>16 operational updates?</p> <p>17 A Reed's desire to engage deeply in some of the</p> <p>18 activities that were happening in the organization.</p> <p>19 Q Tell me about that. Was there a conversation that</p> <p>20 you had with Reed that prompted the operational</p> <p>21 updates?</p> <p>22 A Reed would be asking lots of questions, and this</p> <p>23 was a way that I could provide him proactively</p> <p>24 information to respond to questions that he would</p> <p>25 normally ask.</p>	<p style="text-align: right;"><b>Page 44</b></p> <p>1 historically asked. What are those questions that</p> <p>2 Reed had historically asked that the operational</p> <p>3 updates were intended to respond to?</p> <p>4 A Questions about our financial performance, about</p> <p>5 our cash positions, about customers, about growth,</p> <p>6 about innovation, about internal process, about</p> <p>7 employee activities, cultural advancements, legal</p> <p>8 matters, employment matters, to name a few.</p> <p>9 Q I've reviewed a number of the operational updates,</p> <p>10 and a number of them discuss estimates of value of</p> <p>11 Widen Enterprises. Was that something that Reed</p> <p>12 had also historically asked about?</p> <p>13 MR. LAING: Objection to the form.</p> <p>14 You can answer.</p> <p>15 A They would have included market updates, and they</p> <p>16 did provide estimates of other companies in our</p> <p>17 space. So estimates of value from other</p> <p>18 organizations who were similar to us were also</p> <p>19 part of that.</p> <p>20 Q Yes. I've seen those in the operational updates,</p> <p>21 and my question to you was was your providing</p> <p>22 those market updates, were you providing that</p> <p>23 because that's something that Reed had</p> <p>24 historically asked for?</p> <p>25 A Reed asked for growth and grow the organizations</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 45	Page 47
<p>1 for growth, and those were provided in the updates</p> <p>2 as evidence to we're in the right market. It's a</p> <p>3 healthy growth market based on these activities.</p> <p>4 That's why they were provided.</p> <p>5 Q You testified that you prepared these operational</p> <p>6 updates with varying frequency, sometimes one time</p> <p>7 a month, sometimes twice a month, sometimes not at</p> <p>8 all; is that right?</p> <p>9 A Sometimes once a month, sometimes twice a month.</p> <p>10 Sometimes it may have gone a longer time duration.</p> <p>11 It wouldn't have been not at all after when I</p> <p>12 started it.</p> <p>13 Q Okay. What would a longer duration be?</p> <p>14 A Can you expand?</p> <p>15 Q Sure. Would you ever go, for instance, two months</p> <p>16 without providing an operational update?</p> <p>17 A It's possible.</p> <p>18 Q Do you have any recollection -- well, let me ask</p> <p>19 you this. Did Reed ever ask you to provide an</p> <p>20 operational update that contained any specific</p> <p>21 information?</p> <p>22 A Can you expand or provide a level of -- specific</p> <p>23 information about --</p> <p>24 Q Anything. Do you have any recollection of Reed</p> <p>25 ever asking for anything in particular to be</p>	<p>1 understand what a Bates stamp is?</p> <p>2 A I don't know the origin of it, but I've heard it</p> <p>3 referenced.</p> <p>4 Q You understand that it's a number in the right-</p> <p>5 hand corner of a page; correct?</p> <p>6 A I do.</p> <p>7 Q When you reviewed the operational updates this</p> <p>8 weekend, did they have Bates numbers on them?</p> <p>9 A I did not look at operational updates that had</p> <p>10 Bates numbers on them.</p> <p>11 Q Mr. Gonnering, are you aware of any documents that</p> <p>12 have been withheld by Widen Enterprises from</p> <p>13 production in this case?</p> <p>14 A I'm aware that all responsive documents have been</p> <p>15 produced to counsel.</p> <p>16 Q Let me just get a little clarification. When you</p> <p>17 say to counsel, you mean your counsel?</p> <p>18 A Yes.</p> <p>19 Q Are you aware of any documents that -- any</p> <p>20 responsive documents that you've provided to</p> <p>21 counsel, that Widen has provided to counsel, that</p> <p>22 have been withheld in this case?</p> <p>23 A I would need to consult with counsel.</p> <p>24 Q Okay. Are you aware of any responsive documents</p> <p>25 that were not produced because they were destroyed</p>
Page 46	Page 48
<p>1 contained in an operational update?</p> <p>2 A I don't.</p> <p>3 Q And back to the frequency of these operational</p> <p>4 updates. You said it's possible you may have gone</p> <p>5 two months without an operational update. Is it</p> <p>6 possible that you went three months without an</p> <p>7 operational update?</p> <p>8 A I'd have to look at the operational updates to</p> <p>9 give you a factual answer.</p> <p>10 Q Are those operational updates all stored in a</p> <p>11 specific location?</p> <p>12 A Email.</p> <p>13 Q And when you reviewed them this weekend, where did</p> <p>14 you look to review those?</p> <p>15 A Email.</p> <p>16 Q Are they in an email folder?</p> <p>17 A No.</p> <p>18 Q So you just -- how did you search for and review</p> <p>19 those documents this weekend?</p> <p>20 A Searched operational updates.</p> <p>21 Q When you reviewed those operational updates, did</p> <p>22 they all have -- do you know what a Bates stamp</p> <p>23 is?</p> <p>24 A I have heard of the term and --</p> <p>25 Q You've been around this litigation long enough to</p>	<p>1 in the ordinary course of business?</p> <p>2 A I'm not.</p> <p>3 Q Are you aware of any responsive documents that</p> <p>4 were not produced because they couldn't be</p> <p>5 located?</p> <p>6 A I am not.</p> <p>7 Q Turning to topic 2, topic 2, looking at Exhibit 1,</p> <p>8 is Widen Enterprises' document retention policies</p> <p>9 that were effective during, or implemented</p> <p>10 between, 2015 to present; correct?</p> <p>11 A Correct.</p> <p>12 Q And we've already touched on this quite a bit so</p> <p>13 this will be quite quick. You are prepared to</p> <p>14 testify on this topic?</p> <p>15 A I am.</p> <p>16 Q Do you know whether all document retention</p> <p>17 policies that were in place from 2015 to present</p> <p>18 have been produced in this litigation?</p> <p>19 A They were produced to counsel. And, for clarity,</p> <p>20 my counsel.</p> <p>21 Q Thank you. Other than the retention policies</p> <p>22 themselves, did you review any documents to</p> <p>23 prepare for this topic?</p> <p>24 A Other than the retention policies. No. Just the</p> <p>25 review of the retention policies.</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;"><b>Page 49</b></p> <p>1 Q Was there one employee at Widen Enterprises who 2 was responsible for document retention? 3 <b>A There would not have been one employee responsible</b> 4 <b>for document retention.</b> 5 Q Who at Widen would have been responsible for 6 document retention? 7 <b>A Document retention was -- policies were written</b> 8 <b>by the information security management team and</b> 9 <b>reviewed by the information management security</b> 10 <b>committees that were assembled, and so those</b> 11 <b>committees would have included IT resources, in</b> 12 <b>addition to myself and Mike.</b> 13 Q So we talked about -- you just told me who was 14 responsible for writing and reviewing the 15 policies. My question to you is who was 16 responsible for implementing those policies? 17 <b>A The same people who were involved with the</b> 18 <b>committees would be responsible for implementing</b> 19 <b>those.</b> 20 Q And who are those people? 21 <b>A Mike and I serving in a committee capacity there,</b> 22 <b>and then there were other IT resources at Widen</b> 23 <b>who were responsible over the years, to include</b> 24 <b>Matt Frank, who was an information security</b> 25 <b>person, Kevin Brinnehl, who would have been an</b></p>	<p style="text-align: right;"><b>Page 51</b></p> <p>1 Q Did Widen Enterprises have -- So we've talked 2 about the formal document retention policies. 3 Did Widen Enterprises have any informal document 4 retention policies? 5 <b>A No.</b> 6 Q What happened -- When Widen Enterprises was 7 acquired by Acquia, what happened to Widen 8 Enterprises' records? 9 <b>A They were taken over by Acquia.</b> 10 Q And who is responsible for maintaining those 11 records now? 12 <b>A That would be Acquia IT.</b> 13 MS. POLAKOWSKI: We have been going 14 for about an hour, and I'm at the end of that 15 topic. Why don't we just take a quick break. 16 MR. LAING: Sure. 17 THE VIDEOGRAPHER: Going off the 18 record at 10:04. 19 (Recess) 20 THE VIDEOGRAPHER: We're back on 21 the record at 10:19. 22 Q Mr. Gonnering, I'm going to ask you to turn to 23 topic 3 now. It is the organization, management, 24 and governance of Widen Enterprises, including, 25 without limitation, the involvement of each of</p>
<p style="text-align: right;"><b>Page 50</b></p> <p>1 information security person. 2 Q Any others? 3 <b>A Those are who I recall. And to present is also</b> 4 <b>noteworthy here because there is an Acquia</b> 5 <b>document retention policy which would have been</b> 6 <b>Acquia IT, and so the executive or VP of IT is</b> 7 <b>Kat Sweet. She would have also been part of that.</b> 8 <b>In addition, general counsel at Acquia, Jason</b> 9 <b>Wagstaff.</b> 10 Q Got it. So it sounds like -- so you mentioned 11 Matt Frank and Kevin Brinnehl as being responsible 12 in part for IT security; is that right? 13 <b>A Matt Frank was responsible for IT and security.</b> 14 <b>Kevin Brinnehl would have had multiple hats, one</b> 15 <b>of which would have included security following</b> 16 <b>Matt Frank's departure.</b> 17 Q Okay. Did Widen Enterprises have a formal IT 18 department? 19 <b>A We did.</b> 20 Q You did? I'm sorry. 21 <b>A Yes, we did.</b> 22 Q How many people were in that IT department? 23 <b>A It varied over time, and it would have been small.</b> 24 Q Okay. 25 <b>A I don't recall the exact count over time.</b></p>	<p style="text-align: right;"><b>Page 52</b></p> <p>1 Stacy Randall, Reed Widen, Michael Gonnering, and 2 Michael Kiesler in the management and/or 3 governance of Widen Enterprises. Are you prepared 4 to testify on topic 3? 5 <b>A I am. And may I add something to previous --</b> 6 Q Of course. 7 <b>A -- document searches that we talked about?</b> 8 Q Sure. 9 <b>A Would you like me to do that now?</b> 10 Q Sure. Go ahead. 11 <b>A In addition to the searches that I would run on my</b> 12 <b>email account, I want to make sure that you're</b> 13 <b>also aware that Acquia IT ran searches on the</b> 14 <b>account. And so I did not say that last time, but</b> 15 <b>you asked related, and I did not respond that way.</b> 16 <b>So, yes, I searched email, and Acquia IT ran</b> 17 <b>searches on email as well.</b> 18 Q Understood. So we're talking about what steps 19 Widen Enterprises took to collect documents for 20 the purpose of responding to discovery requests? 21 <b>A Correct.</b> 22 Q I understand that you had previously testified 23 that you personally recall performing searches on 24 emails, and you're supplementing your testimony to 25 indicate that not only did you personally run</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 53	Page 55
<p>1 searches, but Acquia IT also ran searches; is that</p> <p>2 correct?</p> <p>3 <b>A Correct. In combination with counsel.</b></p> <p>4 <b>Q Understood.</b></p> <p>5 <b>A Yes. Thank you.</b></p> <p>6 <b>Q Are the searches that you ran the same as the</b></p> <p>7 <b>searches that Acquia IT ran?</b></p> <p>8 <b>A The searches that Acquia IT ran and that I ran</b></p> <p>9 <b>would have been in response to counsel's request</b></p> <p>10 <b>for searches.</b></p> <p>11 <b>Q Do you know whether the searches that were run</b></p> <p>12 <b>were the same or different?</b></p> <p>13 <b>A I would have to consult with counsel.</b></p> <p>14 <b>Q Okay. Fair enough. Back to topic 3. So are you</b></p> <p>15 <b>prepared to testify with regard to topic 3?</b></p> <p>16 <b>A I am.</b></p> <p>17 <b>Q What documents did you review to prepare for topic</b></p> <p>18 <b>number 3?</b></p> <p>19 <b>A I reviewed corporate records and spoke with</b></p> <p>20 <b>counsel, and present with counsel was Mike over</b></p> <p>21 <b>the weekend and Reed prior to that.</b></p> <p>22 <b>Q When you say the corporate records, what are you</b></p> <p>23 <b>referring to?</b></p> <p>24 <b>A I'm referring to the records that indicate when</b></p> <p>25 <b>people would have taken certain roles with the</b></p>	<p>1 MR. LAING: Objection to the form.</p> <p>2 <b>A The document I reviewed -- if we have that</b></p> <p>3 <b>document, I could review it to confirm the</b></p> <p>4 <b>accuracy of it -- I believe was 1997.</b></p> <p>5 (Exhibit No. 2 marked for</p> <p>6 identification)</p> <p>7 MS. POLAKOWSKI: And let the record</p> <p>8 reflect that Attorney Laing just handed to</p> <p>9 the witness a document that has now been</p> <p>10 marked as Exhibit 2.</p> <p>11 <b>Q Mr. Gonnering, your counsel just handed you what</b></p> <p>12 <b>has been marked as Exhibit 2 in this deposition.</b></p> <p>13 <b>Can you tell me what Exhibit 2 is?</b></p> <p>14 <b>A Exhibit 2 is the notes that were prepared to</b></p> <p>15 <b>respond to topic 3, which is the organization --</b></p> <p>16 <b>you want me to read it? The organization,</b></p> <p>17 <b>management, and governance of Widen Enterprises,</b></p> <p>18 <b>including, without limitation, the involvement</b></p> <p>19 <b>of each of Stacy Randall, Reed Widen, Matthew</b></p> <p>20 <b>Gonnering, and Michael Kiesler in the management</b></p> <p>21 <b>and/or governance of Widen Enterprises.</b></p> <p>22 <b>Q The first sentence of Exhibit 2 indicates that</b></p> <p>23 <b>"Widen Enterprises, LLC, is a Wisconsin limited</b></p> <p>24 <b>liability company with a principal place of</b></p> <p>25 <b>business in Boston, Massachusetts."</b></p>
Page 54	Page 56
<p>1 organization and also records that indicated when</p> <p>2 the organization was established.</p> <p>3 <b>Q Any other documents you're referring to when you</b></p> <p>4 <b>say corporate records?</b></p> <p>5 <b>A Which would also include minutes, consent</b></p> <p>6 <b>resolutions.</b></p> <p>7 <b>Q And when you are talking about all of these</b></p> <p>8 <b>corporate records, are you talking about corporate</b></p> <p>9 <b>records of Widen Enterprises?</b></p> <p>10 <b>A Yes. I also spoke with general counsel at Acquia</b></p> <p>11 <b>for current state management of Widen Enterprises.</b></p> <p>12 <b>Q You said that the corporate records that you</b></p> <p>13 <b>reviewed would have reflected when people would</b></p> <p>14 <b>have taken certain roles. What do you mean by</b></p> <p>15 <b>that?</b></p> <p>16 <b>A I mean when, for example, Reed took on the role as</b></p> <p>17 <b>president, that I looked at that record to see</b></p> <p>18 <b>that role, and then I looked at the people who</b></p> <p>19 <b>agreed to that role.</b></p> <p>20 <b>Q Who were the people that voted on whether or not</b></p> <p>21 <b>Reed should become president?</b></p> <p>22 <b>A The people in the record that I reviewed that</b></p> <p>23 <b>agreed to that were Mark Widen, Stewart Widen,</b></p> <p>24 <b>Price Widen, Stacy Randall.</b></p> <p>25 <b>Q When was that vote?</b></p>	<p>1 Did I read that correctly?</p> <p>2 <b>A You did.</b></p> <p>3 <b>Q When did the principal place of business of Widen</b></p> <p>4 <b>Enterprises, LLC, become Boston, Massachusetts?</b></p> <p>5 <b>A When Acquia acquired Widen Enterprises.</b></p> <p>6 <b>Q And that was in 2021?</b></p> <p>7 <b>A That was September 24, 2021.</b></p> <p>8 <b>Q The second bullet point under management, you have</b></p> <p>9 <b>a statement that says, "Prior to September of</b></p> <p>10 <b>2021, Widen Enterprises was managed by its board</b></p> <p>11 <b>of directors and officers."</b></p> <p>12 Did I read that correctly?</p> <p>13 <b>A You lost me for a second there. Can you --</b></p> <p>14 <b>Q I apologize. I'm on the last sentence of the</b></p> <p>15 <b>second bullet point.</b></p> <p>16 <b>A Okay. Yes. I'm there. Wait. The last sentence</b></p> <p>17 <b>of the second bullet point.</b></p> <p>18 <b>Q Yes. The sentence that reads, "Prior to September</b></p> <p>19 <b>2021," do you see that -- "Widen Enterprises was</b></p> <p>20 <b>managed by its board of directors and officers."</b></p> <p>21 <b>A Can you point to it for me?</b></p> <p>22 <b>Q Right here.</b></p> <p>23 <b>A Right there. Got it. Thank you. Thank you.</b></p> <p>24 <b>Sorry. Yes. Yes, you did.</b></p> <p>25 <b>Q At the time -- well, let's start at the time that</b></p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 57	Page 59
<p>1 Widen Enterprises was acquired by Acquia and work 2 backwards. 3 At the time that Widen Enterprises was 4 acquired by Acquia in September of 2021, did 5 Widen Enterprises have a board of directors? 6 <b>A Widen Enterprises had a director, yes, and I was</b> 7 <b>that director.</b> 8 Q Would you consider that to be a board of directors? 9 <b>A I consider that to be I was a director so</b> 10 <b>singular.</b> 11 Q Were there any other directors of Widen Enterprises 12 at the time it was acquired by Acquia in September 13 of 2021? 14 <b>A No.</b> 15 Q Did the -- well, starting in September of 2021 and 16 working backwards, when do you recall or when was 17 there another director of Widen Enterprises? 18 <b>A There were -- Reed Widen was a director of Widen</b> 19 <b>Enterprises from January of 1998 until</b> 20 <b>September 13, 2020.</b> 21 Q You may have misread. You're reading the bullet 22 point that says, "Reed Widen was a director of 23 Widen Enterprises from January of 1988 until 24 May 13 of 2021." Is that right? 25 <b>A That's -- you read that correctly. If I didn't</b></p>	<p>1 So the executive committee would have 2 consisted of Stewart Widen. The executive 3 committee may have had Mike Kiesler on it, in 4 addition to a gentleman by the name of Tom Schmidt. 5 Q And I just want to stop you there. You said the 6 executive committee may have had Mr. Kiesler on 7 it. I'm interested in what the executive 8 committee was comprised of, not what it may have 9 been comprised of or could have been or might have 10 been. 11 <b>A Understood. I would want to consult the documents</b> 12 <b>again. I did not memorize that executive</b> 13 <b>committee.</b> 14 Q What documents would you have to consult? 15 <b>A I would go back and look at corporate records to</b> 16 <b>see if there is evidence of who was on that</b> 17 <b>executive committee. I did not memorize those.</b> 18 Q Do you believe that there is a document that lists 19 the members of the executive committee? 20 <b>A I do not know if that document exists.</b> 21 Q Any other -- other than Stewart Widen, Mike 22 Kiesler, Reed Widen, and, I'm sorry, you said Tom? 23 <b>A Schmidt.</b> 24 Q Schmidt. Who is Mr. Schmidt? 25 <b>A Mr. Schmidt was an executive VP of sales.</b></p>
Page 58	Page 60
<p>1 read that correctly, then I'll take your reading. 2 Q Okay. And that's accurate? 3 <b>A It is. In addition, the bullet point above that,</b> 4 <b>"Stacy Randall was a director of Widen Enterprises</b> 5 <b>between January of 1988 and December 1997."</b> 6 Q Was Stacy Randall a director of Widen Enterprises 7 for the entirety of that time period? 8 <b>A Yes.</b> 9 Q Likewise, was Reed Widen a director of Widen 10 Enterprises for the entirety of the period from 11 January 1988 until May 13, 2020? 12 <b>A Yes.</b> 13 Q This bullet point also notes that Reed was made 14 part of the executive committee of Widen 15 Enterprises in May of 1995. What is the executive 16 committee of Widen Enterprises? 17 <b>A The executive committee is the responsible</b> 18 <b>committee for executive operations at Widen.</b> 19 Q Other than Mr. Widen, who served on the executive 20 committee of Widen Enterprises? 21 <b>A The executive committee would have consisted of</b> 22 <b>other employees of the organization at that</b> 23 <b>time --</b> 24 Q Which employees? 25 <b>A -- that were part of the Widen family.</b></p>	<p>1 Q What period did he serve in that capacity? 2 <b>A I didn't memorize the dates of his employment.</b> 3 Q Do you recall generally? 4 <b>A I do not.</b> 5 Q Was he employed when Acquia acquired Widen in 6 2021? 7 <b>A He was not.</b> 8 Q Did he retire at some point? 9 <b>A He did.</b> 10 Q Okay. Other than Tom Schmidt, Stewart Widen, and 11 Reed Widen, and maybe Mr. Kiesler, were there any 12 other members of the executive committee? 13 <b>A I would need to confer the documents to verify.</b> 14 Q Mr. Reed Widen became a member of the executive 15 committee in 1995. Did the executive committee 16 continue to exist until Widen was acquired by 17 Acquia in 2021? 18 <b>A The executive committee wasn't referred to as an</b> 19 <b>executive committee as such. It would have been</b> 20 <b>referred to as an executive team, and that would</b> 21 <b>have changed at --</b> 22 Q Who is -- I'm sorry. Go ahead. 23 <b>A -- at a time I didn't remember the detail for, but</b> 24 <b>it would have changed into the executive team.</b> 25 Q And who was on the executive team?</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 61	Page 63
<p>1 A At what time?</p> <p>2 Q Well, let's start with the acquisition by Acquia.</p> <p>3 A Yep. The executive team at the time Acquia</p> <p>4 acquired Widen was me, it was Mike, and it was</p> <p>5 Deanna Ballew, who is our chief innovation</p> <p>6 officer, it was Ben Dotte.</p> <p>7 Q I'm sorry. What was that?</p> <p>8 A Ben Dotte, Dotte, D-o-t-t-e, who was our head of</p> <p>9 engineering. It was Debby Leisner, L-e-i-s-n-e-r,</p> <p>10 who was our head of operations. It was Jake</p> <p>11 Athey, A-t-h-e-y, who was our head of sales and</p> <p>12 marketing. Matthew, Mike, Deanna, Debby, Ben,</p> <p>13 Jake. Jake would also have had customer success</p> <p>14 responsibility. So that was the executive team at</p> <p>15 the time.</p> <p>16 Q Did the executive team at the time of the</p> <p>17 acquisition by Acquia have regular meetings?</p> <p>18 A The executive team had regular meetings, and I</p> <p>19 would say in addition to the people I listed,</p> <p>20 there was also Reed's involvement and Gary</p> <p>21 Norris's involvement. Gary Norris was referred to</p> <p>22 as an executive advisor. Prior to his role as an</p> <p>23 executive advisor, he was the chief technology</p> <p>24 officer.</p> <p>25 So they would participate in executive team</p>	<p>1 Q Did that document then have a name?</p> <p>2 A It would be referred to as the executive team</p> <p>3 document. It would have that name. I don't</p> <p>4 remember at this very moment the exact file name,</p> <p>5 but it would have a name related to executive</p> <p>6 team.</p> <p>7 Q And you referenced that Reed and Gary Norris</p> <p>8 were involved, and I just want to make sure</p> <p>9 I understand the nature of their involvement.</p> <p>10 I think you said that they were provided updates</p> <p>11 after meetings?</p> <p>12 A They were. Sometimes they would have topics for</p> <p>13 those meetings, and, yeah, those would be brought</p> <p>14 to that team.</p> <p>15 Q Did Reed and -- well, let me start with Reed.</p> <p>16 Did Reed regularly participate in the</p> <p>17 executive team meetings?</p> <p>18 A He would not have been in the room for those</p> <p>19 executive team meetings.</p> <p>20 Q And when you say he wasn't in the room, did he</p> <p>21 participate virtually in the executive team</p> <p>22 meetings?</p> <p>23 A He did not. The operational updates were also a</p> <p>24 place where I would read out the -- or inform him</p> <p>25 of activities related to certain things that we</p>
Page 62	Page 64
<p>1 activities by way of -- I would read out to Reed</p> <p>2 and report activities there, and Gary would also</p> <p>3 get certain information from the executive team,</p> <p>4 and both would confer to that executive team</p> <p>5 through me related to business matters.</p> <p>6 Q I'll ask you about that in just one second, but</p> <p>7 I do want to get an answer to the question that</p> <p>8 I asked which was did the executive team have</p> <p>9 regular meetings?</p> <p>10 A Yes.</p> <p>11 Q How frequently?</p> <p>12 A Weekly.</p> <p>13 Q Were there typically written agendas for executive</p> <p>14 team meetings?</p> <p>15 A In the time period we're at, which is the time of</p> <p>16 Acquia acquiring Widen?</p> <p>17 Q Correct.</p> <p>18 A Yes.</p> <p>19 Q Were minutes kept of these executive team meetings?</p> <p>20 A There were agendas and notes taken for these</p> <p>21 meetings.</p> <p>22 Q Was there one person who was responsible for</p> <p>23 taking notes?</p> <p>24 A There was a collaboration of people who would add</p> <p>25 to the document as we addressed various topics.</p>	<p>1 were talking about.</p> <p>2 Q Did -- Strike that.</p> <p>3 How -- again looking backwards from September</p> <p>4 of 2021 when I understand this was the composition</p> <p>5 of the executive team, for what period of time</p> <p>6 preceding 2021 was this the composition of the</p> <p>7 executive team?</p> <p>8 A Ben and Debby were considered guests on that team</p> <p>9 for a period of time. They were titled with</p> <p>10 senior director and would have participated in</p> <p>11 that team as more of a guest status, and that was</p> <p>12 for a duration of a few -- for a time.</p> <p>13 That team existed -- Debby was the recent</p> <p>14 addition to that team. She started in 2018. Ben</p> <p>15 reported to Deanna, and he wouldn't have been on</p> <p>16 the team for that long.</p> <p>17 I would say that team was my team when I took</p> <p>18 the CEO role in 2009. So I would put it back to</p> <p>19 that far for Jake, for Deanna, for Mike. And then</p> <p>20 Debby and Ben would have come on after that.</p> <p>21 Gary was on that team as well. And in his</p> <p>22 CTO capacity, Terry Vial was another member of</p> <p>23 that team in that tenure that I'm speaking of from</p> <p>24 2009 forward. He would have been in charge and he</p> <p>25 was in charge of pre-media operations, a business</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 65	Page 67
<p>1 unit of Widen.</p> <p>2 Brian Becker is another person who was on</p> <p>3 that team. He was in charge of the customer</p> <p>4 relationships for the pre-media business unit.</p> <p>5 Those two would have also been on that team at</p> <p>6 that time.</p> <p>7 Q Other than the individuals that you've referenced,</p> <p>8 are there any other members that you can think of</p> <p>9 of the executive team from 2009 to 2021?</p> <p>10 A Not that I can recall.</p> <p>11 Q And during the duration of that time, from 2009</p> <p>12 to 2021, was Stacy Randall ever a part of that</p> <p>13 executive team?</p> <p>14 A She was not.</p> <p>15 Q During that time, from 2009 to 2021, did Reed</p> <p>16 Widen ever regularly participate in the executive</p> <p>17 team meetings?</p> <p>18 A He would have participated in some meetings, not</p> <p>19 all meetings.</p> <p>20 Q During the course of time from 2019 to -- excuse</p> <p>21 me. I may have misspoke. Let me just start over.</p> <p>22 During the duration of time from 2009 until</p> <p>23 2021, did Reed Widen ever regularly attend the</p> <p>24 executive team meetings?</p> <p>25 A He attended the team meetings. I don't have</p>	<p>1 possible he did. But, again, I don't have those</p> <p>2 details.</p> <p>3 Q Do you recall Reed Widen participating in any</p> <p>4 meeting of the executive team in 2020?</p> <p>5 A Again, I don't -- we didn't keep attendance.</p> <p>6 I didn't look into that level of detail, nor would</p> <p>7 I have a source to look into. So he may have</p> <p>8 attended some executive team meetings in 2020.</p> <p>9 Q And it's likewise equally possible that he did not</p> <p>10 attend any meetings of the executive team in 2020?</p> <p>11 A He may have attended meetings in 2020.</p> <p>12 Q And he may not have; correct?</p> <p>13 A Since it's a he may have, he also may not have.</p> <p>14 Q Prior to 2009 when you took over as the CEO, who</p> <p>15 was on the executive committee at that time?</p> <p>16 A Prior to my tenure as CEO?</p> <p>17 Q Correct.</p> <p>18 A The executive team consisted of Reed, Terry Vial,</p> <p>19 Brian Becker, Tom Schmidt, Stewart Widen, Gary</p> <p>20 Norris.</p> <p>21 Q Any other members of the executive -- well, and</p> <p>22 let me just clarify.</p> <p>23 Before 2009 when you took over, was the</p> <p>24 executive --</p> <p>25 A Mike Kiesler. Sorry. I'm sorry. I just</p>
Page 66	Page 68
<p>1 memory of whether or not that was regular or</p> <p>2 irregular, just that he would have attended</p> <p>3 meetings.</p> <p>4 Q Do you know how many meetings he attended of the</p> <p>5 executive team?</p> <p>6 A We did not log attendance to those meetings, and</p> <p>7 I don't -- I did not dig into those details, nor</p> <p>8 would I have a source to dig into. So he would</p> <p>9 have attended meetings, and he would not have</p> <p>10 attended all meetings, but he was attending some</p> <p>11 meetings.</p> <p>12 Q Okay. So from 2009 to 2021, Reed would have</p> <p>13 attended some meetings of the executive committee,</p> <p>14 but you don't recall how many or with what</p> <p>15 frequency?</p> <p>16 A Correct.</p> <p>17 Q Did Reed -- when he attended these meetings, did</p> <p>18 he attend them in person?</p> <p>19 A Yes.</p> <p>20 Q Did Reed attend any meetings of the executive</p> <p>21 committee in 2021?</p> <p>22 A 2021. Not that I recall.</p> <p>23 Q Did Reed attend any meetings of the executive</p> <p>24 committee in 2020?</p> <p>25 A We did not keep records of attendance. It's</p>	<p>1 interrupted you.</p> <p>2 Q Nope. No problem.</p> <p>3 Prior to 2009, I understand that when you</p> <p>4 took over it became the executive team. Prior to</p> <p>5 you taking over as the CEO, was it still called an</p> <p>6 executive committee?</p> <p>7 A I don't recall the naming and how the naming of</p> <p>8 that team changed over time.</p> <p>9 Q Do you know whether the executive team or</p> <p>10 committee had regular meetings prior to you taking</p> <p>11 over as CEO in 2009?</p> <p>12 A I observed those meetings. Yes, they did have</p> <p>13 meetings.</p> <p>14 Q How frequently were those meetings?</p> <p>15 A Weekly.</p> <p>16 Q And similar to the practice that you described of</p> <p>17 taking notes during the executive team meetings,</p> <p>18 after you took over in 2009, prior to you taking</p> <p>19 over did the executive committee take similar</p> <p>20 notes?</p> <p>21 A I -- yes, they did take notes. Not in the same</p> <p>22 fashion, but they would have taken notes.</p> <p>23 Q You said not in the same fashion. Describe that</p> <p>24 for me. How would they have taken notes?</p> <p>25 A Well, they would have taken notes, perhaps paper</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;">Page 69</p> <p>1 notes. The collaboration that we ran in agendas</p> <p>2 post-2009 would have been inviting other people to</p> <p>3 post topics and comment on those topics, so you</p> <p>4 were collaborating up until the point of the</p> <p>5 meeting time and day. So there was not the same</p> <p>6 level of collaboration at that time but still</p> <p>7 meeting notes.</p> <p>8 Q Do you know whether there was one person that was</p> <p>9 charged with taking the notes of the executive</p> <p>10 committee meeting prior to your taking over as the</p> <p>11 CEO in 2009?</p> <p>12 A I don't.</p> <p>13 Q Exhibit 2 at the second bullet point that's</p> <p>14 indented twice over indicates that Reed was the</p> <p>15 director -- was a director of Widen from 1988</p> <p>16 until May 13, 2020.</p> <p>17 Do you know why Reed Widen was no longer a</p> <p>18 director of Widen Enterprises as of May 13, 2020?</p> <p>19 A He moved to a director of Windy Waters at that</p> <p>20 time.</p> <p>21 Q Why did becoming a director of Windy Waters</p> <p>22 require Reed to stop being a director of Widen</p> <p>23 Enterprises?</p> <p>24 MR. LAING: Objection as to the</p> <p>25 form.</p>	<p style="text-align: right;">Page 71</p> <p>1 Q What were those additional responsibilities?</p> <p>2 A Oversight of the governance matters of the</p> <p>3 organization, of Widen Enterprises.</p> <p>4 Q What governance matters were you taking on</p> <p>5 oversight of when you became the president and a</p> <p>6 director of Widen Enterprises?</p> <p>7 A That would be confirming the things like the</p> <p>8 meetings and what needed to be talked about and</p> <p>9 addressed.</p> <p>10 Q What meetings?</p> <p>11 A Those would have been meetings that Mr. Kiesler</p> <p>12 and I would have had as part of the executive team</p> <p>13 but also as part of general conversations about</p> <p>14 things related to things that were stated in the</p> <p>15 meeting minutes, such as profit sharing and --</p> <p>16 Q Are you talking about an annual meeting?</p> <p>17 A I'm talking about regular meetings.</p> <p>18 Q Of?</p> <p>19 A Of the executive team and also regular</p> <p>20 conversations with Mike, who was the secretary at</p> <p>21 the time.</p> <p>22 Q Let me back up, because you've already described</p> <p>23 your role as the leader of the executive team</p> <p>24 between 2009 and 2021, and I just want to --</p> <p>25 A Correct.</p>
<p style="text-align: right;">Page 70</p> <p>1 A Reed becoming a director of Windy Waters and no</p> <p>2 longer being a director of Widen Enterprises was</p> <p>3 something conferred with counsel at the time, and</p> <p>4 that decision was made in collaboration with Reed</p> <p>5 and Mike and Lee Kilkelly, the law firm at the</p> <p>6 time.</p> <p>7 Q Do you know who at Lee Kilkelly Reed conferred</p> <p>8 with with regard to that decision?</p> <p>9 A Scott Seid. Reed and Mike conferred.</p> <p>10 Q And on the second page of Exhibit 2, it indicates</p> <p>11 that you became the president and a director of</p> <p>12 Widen on May 13, 2020.</p> <p>13 A Correct.</p> <p>14 Q Do you recall why you became the president and a</p> <p>15 director of Widen Enterprises on May 13, 2020?</p> <p>16 A That was part of the dialogue that Reed and Mike</p> <p>17 had with Scott Seid and that Reed was moving out</p> <p>18 of his role for president and director and that</p> <p>19 I was stepping into his role as president and</p> <p>20 director.</p> <p>21 Q Did anything about your responsibilities at Widen</p> <p>22 Enterprises change on May 13 of 2020?</p> <p>23 A I was taking on the president role and a director</p> <p>24 status, and so I would have had additional</p> <p>25 responsibilities related to those matters.</p>	<p style="text-align: right;">Page 72</p> <p>1 Q -- clarify what, if anything, about your role, and</p> <p>2 I'm talking about your day-to-day responsibilities</p> <p>3 at Widen Enterprises, changed when you became the</p> <p>4 president and a director of the organization on</p> <p>5 May 13 of 2020.</p> <p>6 A The day-to-day responsibilities were -- my role as</p> <p>7 CEO did not change. I continued to do day-to-day</p> <p>8 responsibilities. In addition to the day-to-day</p> <p>9 responsibilities, I had oversight over other</p> <p>10 matters, such as the meeting minutes and</p> <p>11 conferring with Mike on those matters.</p> <p>12 Q What meeting minutes did you have responsibility</p> <p>13 for that you didn't otherwise have responsibility</p> <p>14 for when you became president on May 13 of 2020?</p> <p>15 A The formality of the minutes that were supplied as</p> <p>16 part of our corporate governance documentation.</p> <p>17 Q I'm sorry. I'm just not understanding. Are those</p> <p>18 executive team minutes that you're referring to?</p> <p>19 A No. Those would be formal meeting minutes that</p> <p>20 were assembled.</p> <p>21 Q How many formal meeting minutes did you personally</p> <p>22 assemble as the president of Widen Enterprises</p> <p>23 beginning on May 13, 2020?</p> <p>24 A I didn't personally assemble any meeting minutes,</p> <p>25 but I reviewed meeting minutes that were assembled</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 73	Page 75
<p>1 in my tenure as president that were organized in 2 combination with Lee Kilkelly at the time and 3 Mike Kiesler based on a template that we had 4 followed prior. 5 Q Do you recall how many of those you reviewed? 6 A I recall reviewing one, and they were annual 7 meeting minutes. 8 Q Prior to you becoming the president of Widen 9 Enterprises on May 13, 2020, whose responsibility 10 was it to review those meeting minutes? 11 A That would have been Reed and -- Reed in his 12 capacity as president. 13 Q Who did the executive team report to? And let me 14 just be clear as to time. 15 From the time that you became CEO in 2009 to 16 the time that Acquia acquired Widen in 2021, who 17 did the executive team report to? 18 A Most of the people on the executive team reported 19 to me. 20 Q Who did not report to you? 21 A There is a time period, as I mentioned earlier, 22 where Ben reported to Deanna. But other than 23 that, all others would have been direct reports of 24 mine. 25 Q Did anyone on the executive committee report to</p>	<p>1 informal assembly of advisors? 2 A I presented to this group. 3 Q How long did this assembly of advisors exist for? 4 A It existed in the early part of my tenure as CEO. 5 I did not prepare for an exact date in response to 6 this. 7 Q Do you know if they met regularly? 8 A We met quarterly. 9 Q Quarterly. For one year? 10 A Yes. 11 Q For more than one year? 12 A Again, I didn't prepare for that level of detail. 13 So -- 14 Q Where would you have to look to find out the 15 answer to that question? 16 A I would look at presentations that were made to 17 that board to determine that. 18 Q What types of topics did you cover in the 19 presentations to the board? 20 A Business performance. 21 Q Anything else? 22 A That's quite a broad subject. So all business 23 matters related to Widen Enterprises. 24 Q Would the topics that you covered in these 25 presentations to the informal assembly of advisors</p>
Page 74	Page 76
<p>1 Reed Widen? 2 A No. 3 Q Who did Reed Widen report to, if anyone? And just 4 for clarity's sake, I'm referring to 2009 to 2021. 5 A Reed Widen would have reported to -- well, he was 6 the president, so he didn't report in the Widen 7 Enterprises to anyone. He was the leader. 8 Q Did Widen -- for any part of this time from 2009 9 to 2021, did Widen Enterprises have a board of 10 directors? 11 A There was an informal assembly of advisors who 12 Reed put in place early in my tenure as CEO. 13 Q Who was that? Who was on that informal assembly 14 of advisors? 15 A That would include a local entrepreneur by the 16 name of Ben Scharff, the president of Park Bank at 17 the time who was Jim Hegenbarth, a representative 18 from Baker Tilly. 19 Q Do you recall that person's name who was a 20 representative of Baker Tilly? 21 A Tim Christen was the first representative, and 22 subsequent to Tim it was Jeff Horein. Gary Norris 23 was part of that, Mike Kiesler was part of that, 24 and Reed was part of that. 25 Q Did you participate in the meetings of this</p>	<p>1 be similar to the topics that you covered in your 2 operational updates? 3 A The operational updates would have represented a 4 summary of like matters that were discussed during 5 those quarterly meetings. 6 Q And you referenced that there were presentations 7 that you gave. Were there written materials 8 associated with these presentations? 9 A Yes. 10 Q PowerPoint presentations? 11 A Presentations. I don't know the format. 12 Q Sure. Okay. Do you know whether those 13 presentations were collected and provided to 14 counsel for the purpose of this litigation? 15 A I'd need to confer with counsel. 16 Q Fair to say that Widen Enterprises has grown 17 significantly since you became the CEO? 18 A Widen Enterprises has grown since I became the 19 CEO. 20 Q Do you recall when you began in 2009 as the CEO 21 approximately how many employees Widen Enterprises 22 had? 23 A I didn't prepare that level of detail for this 24 topic. 25 Q Approximately, do you recall?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 77</b></p> <p>1 A I do know the mix of employees was different, and</p> <p>2 I might give you a very broad range to ensure that</p> <p>3 because I don't have that level of detail. 80 to</p> <p>4 120.</p> <p>5 Q And when Widen Enterprises sold to Acquia in 2021,</p> <p>6 how many employees did Widen have at that time?</p> <p>7 A I didn't memorize that specific number.</p> <p>8 Q An approximation is fine.</p> <p>9 A An approximate of 150. I would probably range</p> <p>10 that. Maybe 130 to 150.</p> <p>11 Q Sure. Would it be fair to say that growth was an</p> <p>12 important part of Widen Enterprises' strategy from</p> <p>13 the time that you became CEO until 2021?</p> <p>14 A I think growth was always an important part of the</p> <p>15 Widen strategy, not connected with my tenure as</p> <p>16 CEO.</p> <p>17 Q I just want to make sure I understand your</p> <p>18 testimony. So growth at Widen Enterprises was</p> <p>19 always an important part of Widen Enterprises'</p> <p>20 strategy even preceding your tenure as CEO?</p> <p>21 A Correct.</p> <p>22 Q What was Stacy Randall's role in Widen Enterprises?</p> <p>23 A Stacy Randall would have been an employee at times</p> <p>24 in Widen Enterprises.</p> <p>25 Q What was the nature of her employment with Widen</p>	<p style="text-align: right;"><b>Page 79</b></p> <p>1 regularly attend meetings at Widen Enterprises?</p> <p>2 A No.</p> <p>3 Q Did Stacy, as a director of Widen Enterprises,</p> <p>4 have regular interactions with anyone at Widen</p> <p>5 Enterprises?</p> <p>6 A Her interactions would have been with the family,</p> <p>7 so, yes, regular interactions with Reed Widen,</p> <p>8 Price Widen, Stewart Widen --</p> <p>9 Q And, again --</p> <p>10 A -- Mark.</p> <p>11 Q -- I'm not interested in would have beens or could</p> <p>12 have beens or should have beens. I'm interested</p> <p>13 in what you know actually occurred.</p> <p>14 MS. POLAKOWSKI: So with that in</p> <p>15 mind, could you just read back my question,</p> <p>16 please, Peggy.</p> <p>17 (Question read)</p> <p>18 A Stacy had regular interactions with Stewart Widen,</p> <p>19 Reed Widen, Price Widen, Mark Widen at that time.</p> <p>20 Q Let me be more specific in my question. Did</p> <p>21 Stacy have regular interactions with anyone at</p> <p>22 Widen Enterprises in her capacity as a director of</p> <p>23 Widen Enterprises with regard to the business of</p> <p>24 Widen Enterprises?</p> <p>25 A She had exchanges with the previously</p>
<p style="text-align: right;"><b>Page 78</b></p> <p>1 Enterprises?</p> <p>2 A Administration.</p> <p>3 Q She was a receptionist?</p> <p>4 A I would refer to it as administration. Reception</p> <p>5 of guests and administrative matters would have</p> <p>6 been part of that.</p> <p>7 Q At some point was her employment with Widen</p> <p>8 Enterprises terminated?</p> <p>9 A It was.</p> <p>10 Q For what reason?</p> <p>11 A I would need to confer with counsel to recall that</p> <p>12 reason. I didn't prepare that level of detail here.</p> <p>13 Q Do you recall when that was?</p> <p>14 A Same. I didn't prepare that level of detail for</p> <p>15 this.</p> <p>16 Q Do you recall when Stacy Randall was last employed</p> <p>17 by Widen Enterprises?</p> <p>18 A I didn't prepare that level of detail to those</p> <p>19 dates.</p> <p>20 Q Other than her role as an employee at Widen</p> <p>21 Enterprises, did Stacy have any other role in</p> <p>22 Widen Enterprises?</p> <p>23 A Stacy's role was a director from January of 1988</p> <p>24 until December of 1997.</p> <p>25 Q As a director of Widen Enterprises, did Stacy</p>	<p style="text-align: right;"><b>Page 80</b></p> <p>1 aforementioned people, Reed Widen, Stewart Widen,</p> <p>2 Mark Widen, Price Widen, for business matters.</p> <p>3 Q What were the business matters that Stacy had</p> <p>4 regular interactions with Reed, Stewart, Mark,</p> <p>5 and/or Price Widen regarding?</p> <p>6 A They would collaborate on the business matters of</p> <p>7 the organization.</p> <p>8 Q What specific business matters of the organization?</p> <p>9 A I didn't prepare that level of detail here.</p> <p>10 Q Can you tell me any business matter of the</p> <p>11 organization that Stacy ever collaborated with</p> <p>12 anyone regarding?</p> <p>13 A As an example, when Reed was placed into the</p> <p>14 president role, Stacy was part of a group of</p> <p>15 people who signed that, so that would be an</p> <p>16 example of her involvement.</p> <p>17 Q Stacy signed off on Reed becoming the president</p> <p>18 of the Widen Enterprises organization. Did Stacy</p> <p>19 collaborate on any other business matter with</p> <p>20 regard to Widen Enterprises that you can tell me</p> <p>21 about?</p> <p>22 A I didn't prepare that level of detail.</p> <p>23 Q And when Stacy signed off on Reed becoming the</p> <p>24 president of Widen Enterprises, was she physically</p> <p>25 present to vote for him to become president?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 81	Page 83
<p>1 A Stacy signed the agreement -- or not the 2 agreement. Stacy signed the document, the 3 corporate record that I reviewed and looked at. 4 Q Did she physically sign the document or was her 5 signature stamp used on that document? 6 A I could not tell based on my observation of that 7 document, but her signature was on it next to Mark 8 and Stewart and Price and Reed. 9 Q Other than her brothers and her father, did Stacy 10 have regular interactions with anyone at Widen 11 Enterprises while she was a director of Widen 12 Enterprises with regard to the business of Widen 13 Enterprises? 14 A Not other than those people that you mentioned. 15 Q Did Stacy regularly receive financial updates 16 for Widen Enterprises as a director of Widen 17 Enterprises? 18 A She received financial updates in collaboration 19 with the people that were mentioned before. 20 Q Tell me each and every financial update that was 21 provided to Stacy when she was a director of the 22 organization. 23 A Those matters would have been collaborated -- 24 those matters were collaborated by the family. 25 Q So you don't know?</p>	<p>1 A She received financial updates when she requested 2 them. 3 Q Tell me each and every time that Stacy requested a 4 financial update after 1997. 5 A I didn't prepare that level of detail. There is 6 an example from -- that financials were provided 7 to her in April of 2019 when her then husband 8 asked for financial information, and that request 9 was made from Steven Randall to Mike Kiesler for a 10 three-month date range of financial performance, 11 and I believe that date range was February of '19 12 to April of '19, and Mike Kiesler delivered on 13 that request providing January of 2019 to April of 14 2019 financial performance to respond to Steven 15 Randall and then included Stacy Randall in that 16 matter. 17 Q I will represent to you that I have seen a 18 three-month financial statement provided in 19 response to a request from Steven Randall to 20 Michael Kiesler in 2016. Is it possible that 21 that's what you're thinking of? 22 A Thank you for that help. It's possible. 23 Q Other than that 2016 three-month disclosure of 24 financial information, can you tell me any other 25 time that Stacy was provided financial updates of</p>
Page 82	Page 84
<p>1 A Stacy and Mark and Reed and Stewart and Price 2 collaborated as a family for business matters and 3 conversed on business topics. 4 MS. POLAKOWSKI: Could you read 5 back my question? 6 (Question read) 7 A I don't have those details. 8 Q So to be clear, you do not know any financial 9 update that was ever provided to Stacy Randall 10 while she was a director of Widen Enterprises? 11 A I do not have documentation that would provide 12 that, no. 13 Q When Stacy was no longer a director of the 14 organization after 1997, did Stacy ever receive 15 financial updates of Widen Enterprises? 16 A Stacy -- Stacy may have received financial 17 information following that based, again, on her 18 collaboration with the family. 19 Q Again, I'm not interested in what may have 20 happened or what could have happened. I'm asking 21 you specifically what did happen. 22 MS. POLAKOWSKI: And with that in 23 mind, Peggy, could you read the question 24 back, please. 25 (Question read)</p>	<p>1 Widen Enterprises? 2 A In 2020, she asked Mr. Kiesler for financial and 3 account information to be provided to her 4 attorneys, and that was provided to her. 5 Q And that was in the context of her redemption; 6 is that right? 7 A No. 8 Q When in 2020 are you referring to Stacy asking for 9 financial information? Was it after her 10 redemption? 11 A No. Before her redemption. 12 Q When was that request made? 13 A I believe that request was February of 2020. 14 Q And what was provided to Stacy in response to her 15 request? 16 A I didn't prepare that level of detail. I know it 17 was financial information and account information 18 as she requested, but I did not provide that level 19 of -- I didn't prepare for that level of detail 20 here. 21 Q You don't know whether revenues were disclosed to 22 her in February of 2020? 23 A I know that the information that she requested was 24 delivered, and I do not know what that information 25 contained. I did not prepare that level of detail</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 85	Page 87
<p>1 for this question.</p> <p>2 Q Was that provided to Stacy or to her attorney?</p> <p>3 A It was provided to her attorney as requested, and</p> <p>4 I would, again, need to verify or look at details</p> <p>5 related to that correspondence to see if she was</p> <p>6 also included.</p> <p>7 Q And was that in the context of Stacy's divorce</p> <p>8 that that was provided?</p> <p>9 A I do not know the context for which it was</p> <p>10 provided.</p> <p>11 Q Do you know whether the attorney requesting it was</p> <p>12 Stacy's divorce attorney?</p> <p>13 A I do not.</p> <p>14 Q Do you know whether that information has been</p> <p>15 disclosed in this litigation?</p> <p>16 A Disclosed to counsel.</p> <p>17 Q Okay. Other than the 2016 three-month disclosure</p> <p>18 of financials and what you just referenced as a</p> <p>19 February 2020 disclosure to counsel of financial</p> <p>20 information, can you tell me any other time that</p> <p>21 Stacy received financial updates of Widen</p> <p>22 Enterprises?</p> <p>23 A I don't have any other examples for that.</p> <p>24 Q Did Widen Enterprises ever provide to Stacy</p> <p>25 financial updates without Stacy specifically</p>	<p>1 Q Okay. Was that disclosed in an email?</p> <p>2 A I did see an email with that referenced, yes.</p> <p>3 Q Was that going from Mr. Kiesler to her attorney?</p> <p>4 A It was a request from Stacy to Mike.</p> <p>5 Q Okay. And the response was sent from Mike to</p> <p>6 Stacy's attorney; is that right?</p> <p>7 A It was -- this is the detail that I did not</p> <p>8 prepare for this, so I would need to look at that</p> <p>9 again.</p> <p>10 Q Okay. And I may have asked this already, and I</p> <p>11 apologize if I have. But other than the 2016 and</p> <p>12 the 2020 disclosures that you just referenced, are</p> <p>13 there any other instances of financial updates</p> <p>14 being provided to Stacy that you are aware of?</p> <p>15 A Outside of other disclosures related to K-1s,</p> <p>16 which I know were provided to her. So K-1s and --</p> <p>17 yeah, that would be it. K-1s.</p> <p>18 Q I want to talk just briefly about your role as the</p> <p>19 CEO of Widen. You've been the CEO -- or I guess</p> <p>20 you were the CEO from 2009 to 2021; correct?</p> <p>21 A Correct.</p> <p>22 Q What were your job responsibilities as the CEO of</p> <p>23 Widen?</p> <p>24 A Oversight of day-to-day activities, to include the</p> <p>25 two businesses that we ran at the time. So the</p>
Page 86	Page 88
<p>1 requesting it?</p> <p>2 A Stacy received -- financial, can you clarify</p> <p>3 financial updates? Or expand on what you mean by</p> <p>4 financial updates?</p> <p>5 Q Sure. Let's start with income statements. Were</p> <p>6 income statements ever provided to Stacy?</p> <p>7 A Without her request?</p> <p>8 Q Correct.</p> <p>9 A No.</p> <p>10 Q Were profit and loss statements ever disclosed to</p> <p>11 Stacy?</p> <p>12 A One add on that last one. With the exception of</p> <p>13 the dates that -- or the examples that we</p> <p>14 previously talked about.</p> <p>15 Q Sure.</p> <p>16 A The 2016 example that you corrected me on and then</p> <p>17 the 2020 example, which is unknown in terms of the</p> <p>18 detail of that. But, yeah, with those two not in</p> <p>19 consideration.</p> <p>20 Q I just want to be sure I understand the February</p> <p>21 2020 disclosure that you're telling me about.</p> <p>22 Do you know what specifically was disclosed in</p> <p>23 that February 2020 disclosure?</p> <p>24 A I didn't look at that detail in preparation for</p> <p>25 this.</p>	<p>1 business unit of pre-media, the business unit of</p> <p>2 software, the related customer service and</p> <p>3 support, and implementing and executing on</p> <p>4 strategy growth -- for growth.</p> <p>5 Q How was your job performance evaluated?</p> <p>6 A My job performance is evaluated on my individual</p> <p>7 performance, how well was I doing at that job,</p> <p>8 which would have been evidenced by how well the</p> <p>9 organization was performing, which could be looked</p> <p>10 at across a variety of factors, to include the</p> <p>11 learning and growth of the company, how well were</p> <p>12 we performing culturally, how well were we</p> <p>13 innovating, operating, servicing, how satisfied</p> <p>14 were customers, how were we doing financially.</p> <p>15 Those were general matters that would indicate</p> <p>16 performance.</p> <p>17 Q Who evaluated your performance?</p> <p>18 A Reed was ultimately the person who evaluated my</p> <p>19 performance.</p> <p>20 Q Were you typically in the office every day?</p> <p>21 A I was. For time periods that were pre-COVID, yes.</p> <p>22 And there were time periods post-COVID as well.</p> <p>23 So I don't have specific dates for that. But I</p> <p>24 know there is a topic related to COVID.</p> <p>25 Q Sure.</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 89</b></p> <p>1 A Do you want me to expand on the detail?</p> <p>2 Q No, that's fine. 2009 to 2021, how many hours a</p> <p>3 week would you say you worked for Widen Enterprises?</p> <p>4 A Can you repeat the dates again?</p> <p>5 Q 2009 to 2021.</p> <p>6 A How many hours per week?</p> <p>7 Q Correct.</p> <p>8 A It was not -- the role of the CEO is not a</p> <p>9 40-hour-a-week job. It was -- I suppose it was</p> <p>10 all the time. So it was responsive to whatever</p> <p>11 the needs of the organization were whenever those</p> <p>12 needs arose.</p> <p>13 Q And when you say it wasn't a 40-hour-a-week job,</p> <p>14 you mean it was substantially more than 40 hours a</p> <p>15 week; correct?</p> <p>16 A Correct.</p> <p>17 Q Tell me about your relationship with Reed Widen.</p> <p>18 A Reed was my boss. He was the leader of the</p> <p>19 company and provided direction to me and</p> <p>20 mentorship to me in my capacity as CEO for the</p> <p>21 duration of time when I was CEO.</p> <p>22 Q And let me start again with 2021 and work</p> <p>23 backwards. In 2021 when Widen was acquired by</p> <p>24 Acquia, how frequently did you interact with Reed?</p> <p>25 A Frequent. We would communicate -- well, the</p>	<p style="text-align: right;"><b>Page 91</b></p> <p>1 Waters' officers?</p> <p>2 A No.</p> <p>3 Q Did Widen Enterprises ever direct the actions of</p> <p>4 Windy Waters' directors?</p> <p>5 A No.</p> <p>6 Q Did Reed Widen in his capacity as chairman of</p> <p>7 Widen Enterprises ever direct the actions of</p> <p>8 Windy Waters' officers?</p> <p>9 A Reed Widen would step in on Windy Waters' matters</p> <p>10 when there was the need for people to step in and</p> <p>11 take action, yes.</p> <p>12 Q Are you aware of any circumstance in which Stacy</p> <p>13 Randall ever directed the actions of Windy Waters'</p> <p>14 officers or directors?</p> <p>15 A Am I aware of any time Stacy would have directed</p> <p>16 the actions of Windy Waters or its officers? I'm</p> <p>17 aware of Stacy's involvement on the governance</p> <p>18 matters that required her signature for elections</p> <p>19 and minutes. So that's what I'm aware of.</p> <p>20 Q And my question -- that didn't quite answer my</p> <p>21 question, which was did Stacy Randall ever direct</p> <p>22 any officer or director of Windy Waters?</p> <p>23 A By direct, can you expand on what that might look</p> <p>24 like?</p> <p>25 Q Well, let me go back to your response with regard</p>
<p style="text-align: right;"><b>Page 90</b></p> <p>1 operational updates again would be indicative of</p> <p>2 some of the topics and we would converse sometimes</p> <p>3 multiple times a week. There would be time</p> <p>4 periods where we wouldn't converse for a couple</p> <p>5 weeks.</p> <p>6 So I would say it would be -- there was not</p> <p>7 a regular interval of those dialogs, but we would</p> <p>8 communicate. I would cite that frequently and we</p> <p>9 would -- I would address his questions that he</p> <p>10 would ask.</p> <p>11 Q Other than the operational updates, did you</p> <p>12 typically email with Reed Widen?</p> <p>13 A I would say it was a mix of email, meetings, phone</p> <p>14 calls, lunches.</p> <p>15 Q Would it be fair to say that you reported to</p> <p>16 Reed Widen?</p> <p>17 A It would.</p> <p>18 Q Who at Widen Enterprises, other than yourself,</p> <p>19 worked directly with Reed in the period of 2009</p> <p>20 to 2021?</p> <p>21 A In a reporting line?</p> <p>22 Q Yes.</p> <p>23 A No one.</p> <p>24 Q Did Widen Enterprises, to the -- well, did Widen</p> <p>25 Enterprises ever direct the actions of Windy</p>	<p style="text-align: right;"><b>Page 92</b></p> <p>1 to Reed. You said that Reed stepped in when</p> <p>2 needed to direct officers or directors of Windy</p> <p>3 Waters. What did you mean by that?</p> <p>4 A Give guidance. And so with that definition of</p> <p>5 guidance, then the answer to Stacy is no.</p> <p>6 Q And I want to just explore briefly. You said Reed</p> <p>7 did step in when needed to direct the officers or</p> <p>8 directors of Windy Waters. Tell me about the</p> <p>9 circumstances that you're referring to when it was</p> <p>10 needed for Reed to step in to direct the officers</p> <p>11 or directors of Windy Waters.</p> <p>12 A When decisions were made about the, again, I would</p> <p>13 say the meeting minutes and the elections that</p> <p>14 took place for Windy Waters, Reed would involve</p> <p>15 himself there, and there were other matters of</p> <p>16 Windy Waters related to investments where Reed</p> <p>17 would also be involved.</p> <p>18 Q And Reed ultimately stepped in to direct</p> <p>19 Mr. Kiesler as the secretary of Windy Waters to</p> <p>20 redeem all of Stacy's shares in May of 2020;</p> <p>21 correct?</p> <p>22 MR. LAING: Objection to the form.</p> <p>23 A Can you restate it?</p> <p>24 MS. POLAKOWSKI: Would you mind</p> <p>25 just reading it back, Peggy?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 93	Page 95
<p>1 (Question read)</p> <p>2 MR. LAING: Objection to the form.</p> <p>3 <b>A Stacy went to Reed for money, and that was the</b></p> <p>4 <b>first step in a process that resulted in her</b></p> <p>5 <b>redeeming her shares.</b></p> <p>6 Q Are you able to answer the question as it was</p> <p>7 asked?</p> <p>8 MR. LAING: He did.</p> <p>9 <b>A I did.</b></p> <p>10 Q Did Reed direct Mr. Kiesler to redeem all of Stacy</p> <p>11 Randall's shares in May of 2020 or none at all?</p> <p>12 MR. LAING: Objection to the form.</p> <p>13 <b>A Stacy came to Reed with a request for money, and</b></p> <p>14 <b>Reed did not want to be a bank account for Stacy</b></p> <p>15 <b>and he had advised Mike to offer to help by</b></p> <p>16 <b>redeeming all of her shares, and that was the</b></p> <p>17 <b>offer that Mike presented to Stacy.</b></p> <p>18 Q And that was the only offer that Reed authorized</p> <p>19 Mr. Kiesler to make; correct?</p> <p>20 <b>A And that was the only offer that Reed authorized</b></p> <p>21 <b>Mr. Kiesler to take -- to offer. Yes.</b></p> <p>22 MS. POLAKOWSKI: Why don't we take</p> <p>23 a ten-minute break. We've been going about</p> <p>24 an hour and a half.</p> <p>25 MR. LAING: Okay.</p>	<p>1 operations of Widen Enterprises from 2015 to 2018?</p> <p>2 <b>A Reed was involved in the strategic operations, and</b></p> <p>3 <b>I would be daily. So Reed would comment on daily</b></p> <p>4 <b>activities, but the daily day-to-day in the</b></p> <p>5 <b>trenches was my responsibility.</b></p> <p>6 Q How would Reed comment daily on operations of</p> <p>7 Widen Enterprises?</p> <p>8 <b>A He may not have commented daily, but we would have</b></p> <p>9 <b>dialogue about what was going on day-to-day</b></p> <p>10 <b>through the frequent communications that we had.</b></p> <p>11 <b>And --</b></p> <p>12 Q And -- sorry. Didn't mean to interrupt. Were you</p> <p>13 done with your --</p> <p>14 <b>A Yes.</b></p> <p>15 Q When you say the frequent conversations that you</p> <p>16 had, would that be the considerations you</p> <p>17 referenced earlier as being maybe a couple times</p> <p>18 a week, maybe a couple times a month?</p> <p>19 <b>A Yes.</b></p> <p>20 Q And that same duration also applied to 2015 to</p> <p>21 2018?</p> <p>22 <b>A 2015 to -- yeah. If we talked about it, isolate</b></p> <p>23 <b>it as '19 and '20 before? I would represent that</b></p> <p>24 <b>it represents the duration of the time period,</b></p> <p>25 <b>yes.</b></p>
Page 94	Page 96
<p>1 THE VIDEOGRAPHER: Going off the</p> <p>2 record at 11:25.</p> <p>3 (Recess)</p> <p>4 THE VIDEOGRAPHER: We are back on</p> <p>5 the record at 11:43.</p> <p>6 Q Mr. Gonnering, I'd like to talk now about topic 4,</p> <p>7 which is the day-to-day operations of Widen</p> <p>8 Enterprises, including, without limitation, Reed</p> <p>9 Widen's involvement in the day-to-day operations</p> <p>10 of Widen Enterprises from 2015 through 2020. Are</p> <p>11 you prepared to testify on this topic?</p> <p>12 <b>A I am.</b></p> <p>13 Q What did you do to prepare to testify with regard</p> <p>14 to topic number 4?</p> <p>15 <b>A I spoke with counsel in collaboration with Reed</b></p> <p>16 <b>and Mike. I reviewed the operational updates.</b></p> <p>17 <b>I reviewed that which would have included a</b></p> <p>18 <b>variety of topics. So that's what I did.</b></p> <p>19 Q Do you recall anything in the operational updates</p> <p>20 that spoke specifically with regard to Reed's</p> <p>21 involvement in the day-to-day operations of the</p> <p>22 company?</p> <p>23 <b>A Just that it reflected the dialogue that we would</b></p> <p>24 <b>have.</b></p> <p>25 Q Was Reed Widen involved in the day-to-day</p>	<p>1 Q Okay. Thank you. Did Reed participate in</p> <p>2 strategic planning in 2019 and 2020?</p> <p>3 <b>A Reed participated in strategic planning in 2019</b></p> <p>4 <b>and 2020, yes.</b></p> <p>5 Q What kinds of strategic planning was Widen</p> <p>6 Enterprises involved in in 2019?</p> <p>7 <b>A In 2019? We were reviewing our strategy, our</b></p> <p>8 <b>brand, our corporate ideology. And when I think</b></p> <p>9 <b>about that as 2019, that may also represent 2018.</b></p> <p>10 <b>And so now that I've got that, can you repeat your</b></p> <p>11 <b>question?</b></p> <p>12 MS. POLAKOWSKI: Sure.</p> <p>13 (Question read)</p> <p>14 <b>A So for 2018 and 2019, we were involved in</b></p> <p>15 <b>strategic planning for how to differentiate in our</b></p> <p>16 <b>market, for what the brand should stand for, and</b></p> <p>17 <b>what the corporate ideology of the organization</b></p> <p>18 <b>would represent.</b></p> <p>19 Q And what was Reed's -- what specifically did Reed</p> <p>20 do with regard to strategic planning in 2019?</p> <p>21 <b>A I reported to Reed the activities that we were</b></p> <p>22 <b>embarking on for those three categories, and then</b></p> <p>23 <b>Reed would offer commentary to me on those topics.</b></p> <p>24 <b>And then I would represent that in the planning</b></p> <p>25 <b>activities.</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 97	Page 99
<p>1 Q Do you recall with any specificity what Reed 2 commented on with regard to strategic planning of 3 Widen Enterprises in 2019? 4 <b>A With that level of detail, I did not prepare.</b> 5 Q Did Reed provide any emails with regard to 6 strategic planning in 2019? 7 <b>A I didn't look for that level of detail.</b> 8 Q Did Reed provide any memos with regard to 9 strategic planning in 2019? 10 <b>A I didn't look for that level of detail.</b> 11 Q So you don't know? 12 <b>A I just didn't look for that level of detail.</b> 13 Q And so as you sit here today, you don't know? 14 <b>A As I sit here today, I can confirm that I did not</b> 15 <b>look for that level of detail related to the</b> 16 <b>preparation for this topic.</b> 17 Q And because you did not look for that level of 18 detail, you cannot say today whether it exists or 19 not; correct? 20 <b>A I can say that I didn't look for it.</b> 21 Q Same questions with regard to 2020, would your 22 answers be the same with regard to Reed's 23 involvement on strategic planning? 24 <b>A They would.</b> 25 Q And, likewise, can you tell me any specific input</p>	<p>1 as to what the company should be doing to 2 innovate? 3 (Interruption - Knock on the door) 4 <b>A Should we?</b> 5 Q Go ahead and answer if you can. 6 <b>A Directionally, Reed would be guiding strategy as</b> 7 <b>it relates to differentiation in our current</b> 8 <b>product lines but also to diversify in the</b> 9 <b>products that we were going to market with.</b> 10 Q Do you recall with any level of specificity what 11 Reed directed with regard to diversification or 12 differentiation in 2020? 13 <b>A Including 2020, but not limited to it, Reed would</b> 14 <b>represent the customer experience. So Reed was,</b> 15 <b>since I've known him, an advocate for the customer</b> 16 <b>experience. And so that was -- and that flag has</b> 17 <b>been flown throughout our time at Widen, and that</b> 18 <b>was we will differentiate with customer experience</b> 19 <b>at the forefront, and Reed would always advocate</b> 20 <b>for that level of differentiation. So what are we</b> 21 <b>going to be doing to bring the service experience</b> 22 <b>that we provide to customers in a way that</b> 23 <b>differentiates us from other people.</b> 24 Q Was that new in 2020 or was that consistent with 25 Reed's direction throughout the course of your</p>
Page 98	Page 100
<p>1 that Reed had with regard to strategic planning in 2 2020? 3 <b>A The dialogue that Reed and I would have as I would</b> 4 <b>share with him the planning activities and his</b> 5 <b>commentary on those.</b> 6 Q And as you sit here today, can you tell me any 7 specific input that Reed provided with regard to 8 the strategic planning of Widen Enterprises in 9 2020? 10 <b>A Reed's input to strategic planning would have been</b> 11 <b>generally the growth of the organization. So his</b> 12 <b>input was what are we doing to grow, how might we</b> 13 <b>grow, what considerations should we be giving to</b> 14 <b>growth.</b> 15 So that wouldn't represent just 2020. That 16 would represent the time period here, which his 17 involvement was directing growth. 18 Q What specifically did Reed direct with regard to 19 growth of the organization in 2020? 20 <b>A Not contained within 2020 but including 2020, it</b> 21 <b>would be related to how are we innovating to grow,</b> 22 <b>what are we doing to differentiate to realize</b> 23 <b>growth. Those are matters there that Reed would</b> 24 <b>involve himself.</b> 25 Q Did Reed offer any suggestions or recommendations</p>	<p>1 tenure as CEO? 2 <b>A Consistent.</b> 3 Q Did Reed provide any memos with regard to 4 strategic planning in 2020? 5 <b>A I did not look.</b> 6 Q And, likewise, did he provide any emails with 7 regard to strategic planning in 2020? 8 <b>A I did not look.</b> 9 Q As you sit here today, can you recall any specific 10 examples of Reed's involvement in strategic 11 planning and the input that he provided with 12 regard to growth, innovation, or differentiation 13 of Widen Enterprises? 14 <b>A He would provide guidance on growth,</b> 15 <b>differentiation, and innovation in consultation</b> 16 <b>with me. So the conversations we would have would</b> 17 <b>be, for example, Smartimage was a product that we</b> 18 <b>put into the market. It was a new product, and he</b> 19 <b>would -- that was part of a diversification of</b> 20 <b>revenue that we were attempting. And he would be</b> 21 <b>pressing on how that product was performing and</b> 22 <b>what reactions we would see from the market from</b> 23 <b>that. So I would put that in the innovation</b> 24 <b>category.</b> 25 Q Smartimage, when was that implemented?</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 101	Page 103
<p>1 A I didn't prepare the details for Smartimage's 2 creation, but Smartimage was in existence in the 3 time period that you requested here. 4 Q Was Smartimage Reed's idea? 5 A It would not have been Reed's idea. It would have 6 been the idea of a committee of people that were 7 responsible for organizing new product 8 development. But that new product development 9 activity was a result of Reed's desire to continue 10 to diversify and grow. 11 Q With the direction of diversify and grow, it would 12 be fair to say that any new product Widen 13 Enterprises on boarded would be consistent with a 14 direction to diversify and grow; correct? 15 A Diversify and grow with new product, would every 16 new product fall under that category? Some 17 products were adjacent to other products and there 18 was a dependency there, so it may not have been a 19 diversification play. It may have been a 20 differentiation play. So both would work in 21 tandem in that example. 22 The example that I'm thinking of is our entry 23 into product information management, or referred 24 to as PIM. So that was an adjacent innovation 25 that was dependent on a core product that would</p>	<p>1 statements, and we would have conversations about 2 that. So tactically, he would engage in 3 conversations around why are certain things 4 performing the way they are or not performing the 5 way I expected them to perform. 6 So that was a regular occurrence with respect 7 to the financial reviews that he would provide. 8 And -- 9 Q How often were financial statements provided to 10 Reed? 11 A Monthly. 12 Q Did Reed have to ask for those to be provided to 13 him? 14 A I didn't surface the details for that related to 15 this topic. 16 Q And so you don't know whether Reed asked -- had 17 to ask for financial statements monthly to be 18 provided to him? 19 A I didn't look for that. 20 Q Was Reed in charge of compensation and bonus 21 decisions? 22 A Reed was in charge of compensation and bonus 23 decisions for me. 24 Q Was Reed in charge of compensation and bonus 25 decisions for anyone other than you?</p>
Page 102	Page 104
<p>1 diversify revenue, yes, but would also create 2 differentiation. And so Reed was weighing in on 3 those matters. 4 Q Did Reed participate in budgeting decisions in 5 2019 and 2020? 6 A Yes. 7 Q What specific budgeting decisions did Reed 8 participate in in 2019 and 2020? 9 A He would participate in the direction of the 10 result, so the target that we were pursuing, and 11 he would set that target. And then he would also, 12 as he looked at budget materials, he would 13 critique certain areas of the budget and ask 14 numerous questions about why we're spending money 15 in certain areas and seeking explanation. 16 Q Other than yourself, was Reed involved with anyone 17 else on budgeting issues? 18 A Reed would work with Mike. 19 Q What tactical decisions was Reed involved in in 20 2019 and 2020? 21 A Tactical decisions would be related to -- I'm 22 thinking about the operational updates is what I'm 23 thinking and conversation subsequent to those 24 operational updates, and tactically I would 25 represent, again, Reed would look at financial</p>	<p>1 A For himself. 2 Q Anyone other than himself -- 3 A He would -- 4 Q -- and you? 5 A He would recommend a bonus for others. 6 Q Do you recall what others Reed recommended bonus 7 decisions for? 8 A Mike. 9 Q Anyone else? 10 A Not that I prepared for this. 11 Q What information did Reed base his compensation 12 and bonus decisions on? 13 A Reed would consult Baker Tilly for compensation 14 decisions. 15 Q How often did Reed consult with Baker Tilly for 16 compensation decisions? 17 A When compensation changes were made. 18 Q So annually Reed would consult? 19 A Annually. 20 Q Did he do this in writing? 21 A I didn't look for written materials related to 22 this in preparation for this topic. 23 Q So you don't know? 24 A I didn't look. 25 Q So you don't know?</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 105	Page 107
<p>1 <b>A I didn't look.</b></p> <p>2 Q Do you know whether Reed consulted with Baker Tilly</p> <p>3 in writing?</p> <p>4 <b>A I didn't look to see if he consulted with</b></p> <p>5 <b>Baker Tilly in writing.</b></p> <p>6 Q So as you sit here today, you're unable to say</p> <p>7 whether he did or did not consult with Baker Tilly</p> <p>8 in writing?</p> <p>9 MR. LAING: Well, let me object to</p> <p>10 that. You keep asking -- he's here as a</p> <p>11 30(b)(6) witness, and you keep asking whether</p> <p>12 he knows. I'm assuming you're asking whether</p> <p>13 the company knows.</p> <p>14 MS. POLAKOWSKI: Correct.</p> <p>15 MR. LAING: And he's saying the</p> <p>16 company didn't look. So he can't say if the</p> <p>17 company knows or doesn't know, and I think</p> <p>18 he's answered that four times. So I don't</p> <p>19 know what more you want him to say.</p> <p>20 Q As the company is testifying today, the company is</p> <p>21 unable to answer the question of whether or not</p> <p>22 Reed consulted with Baker Tilly in writing with</p> <p>23 regard to compensation; correct?</p> <p>24 <b>A The company didn't look for that level of detail</b></p> <p>25 <b>in preparation for the topics.</b></p>	<p>1 <b>A It appears to be the report from Grant Thornton,</b></p> <p>2 <b>also referred to as quality of earnings.</b></p> <p>3 Q Do you recall -- well, first of all, were you</p> <p>4 involved in engaging Grant Thornton for the</p> <p>5 purpose of preparing this report?</p> <p>6 <b>A I was involved with the relationship with Grant</b></p> <p>7 <b>Thornton in preparation for this report, yes.</b></p> <p>8 Q Do you recall what the purpose of this report was?</p> <p>9 <b>A The purpose of this report was to have a third</b></p> <p>10 <b>party review our financial information.</b></p> <p>11 Q Why?</p> <p>12 <b>A In connection with our go-to-market as a company.</b></p> <p>13 Q Were you involved in compiling and providing</p> <p>14 documentation to Grant Thornton for the purpose of</p> <p>15 this report?</p> <p>16 <b>A I was involved with providing information to</b></p> <p>17 <b>Grant Thornton, yes.</b></p> <p>18 Q Who was your -- well, did you have a primary</p> <p>19 contact at Grant Thornton that you were dealing</p> <p>20 with with regard to this report?</p> <p>21 <b>A We did.</b></p> <p>22 Q Who was that?</p> <p>23 <b>A I'd like to look to see if his name is in here.</b></p> <p>24 <b>His name is Joe. I do not recall his last name at</b></p> <p>25 <b>the moment. I see the second page, if you flip,</b></p>
Page 106	Page 108
<p>1 Q Other than consultation with Baker Tilly, which</p> <p>2 you do not know was in writing or not, did Reed</p> <p>3 rely on any other sources of information in making</p> <p>4 his compensation and bonus decisions?</p> <p>5 <b>A Reed relied on Baker Tilly.</b></p> <p>6 Q Do you know specifically who at Baker Tilly Reed</p> <p>7 interacted with in determining compensation and</p> <p>8 bonus decisions?</p> <p>9 <b>A Russ Wolff and Brad DeNoyer.</b></p> <p>10 Q I'm sorry. What was the last name?</p> <p>11 <b>A Brad DeNoyer, D-e-N-o-y-e-r.</b></p> <p>12 (Exhibit No. 3 marked for</p> <p>13 identification)</p> <p>14 Q Mr. Gonnering, I've just handed you what has been</p> <p>15 marked as Exhibit 3. Do you recognize Exhibit 3?</p> <p>16 <b>A I recognize the cover page of Exhibit 3.</b></p> <p>17 Q What was the -- First of all, you've reviewed this</p> <p>18 document that's entitled Project Wildcat before?</p> <p>19 <b>A I reviewed a Project Wildcat document from Grant</b></p> <p>20 <b>Thornton related to financial due diligence</b></p> <p>21 <b>before, yes.</b></p> <p>22 Q Take a minute and tell me if this is the report</p> <p>23 that you've reviewed before with regard to</p> <p>24 financial due diligence for Project Wildcat that</p> <p>25 was prepared by Grant Thornton.</p>	<p>1 lower right corner, Joe Burke, Mike, and Austin.</p> <p>2 Q And I think you referenced Joe in your earlier</p> <p>3 response. Was Joe your primary point of contact?</p> <p>4 <b>A Joe was my first point of contact.</b></p> <p>5 Q Sure.</p> <p>6 <b>A Joe would have been involved at a high level.</b></p> <p>7 <b>Mike was involved in -- Mike with Grant Thornton</b></p> <p>8 <b>here, Serensits, was involved, and Austin would</b></p> <p>9 <b>have been involved as well.</b></p> <p>10 Q Did you have a primary point of contact or were</p> <p>11 you in contact with each of these individuals?</p> <p>12 <b>A I was in contact with each of these individuals.</b></p> <p>13 <b>My primary point of contact was Joe.</b></p> <p>14 Q Got it. Who at Widen was the first to reach out</p> <p>15 to Grant Thornton for the purpose of preparing a</p> <p>16 financial due diligence for a go-to-market?</p> <p>17 <b>A Me.</b></p> <p>18 Q When was your first contact with Grant Thornton</p> <p>19 for that purpose?</p> <p>20 <b>A It's a June 2021 report. I'm going to connect a</b></p> <p>21 <b>few dates here. We received a recommendation for</b></p> <p>22 <b>Grant Thornton from a combination of Software</b></p> <p>23 <b>Equity Group, SEG, and Holland &amp; Knight, and I</b></p> <p>24 <b>would say that we have, the spring of 2021 would</b></p> <p>25 <b>have been our first engagement with Grant</b></p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 109	Page 111
<p>1 Thornton.</p> <p>2 Q Okay. Was Reed involved in the compiling of</p> <p>3 information for this report?</p> <p>4 A He did not individually provide information to</p> <p>5 Grant Thornton, no.</p> <p>6 Q Is the report that is contained in Exhibit 3 true</p> <p>7 and accurate to the best of Widen Enterprises'</p> <p>8 knowledge?</p> <p>9 MR. LAING: Let me object to the</p> <p>10 form of that question. It's a 40 or --</p> <p>11 49-page report, 50-page report. So unless</p> <p>12 you want him to read it line by line now and</p> <p>13 answer that, I think the question is humanly</p> <p>14 impossible to answer. But if you're able to,</p> <p>15 go ahead.</p> <p>16 A I can't answer that with the level of</p> <p>17 sophistication that this report represents.</p> <p>18 Q You have reviewed this before, though; correct?</p> <p>19 A I've reviewed this financial due diligence that</p> <p>20 Grant Thornton did, yes.</p> <p>21 Q Did you or anyone else at Widen Enterprises ever</p> <p>22 contact Grant Thornton to make any corrections to</p> <p>23 this report?</p> <p>24 A The process of assembling the report.</p> <p>25 Q And let me just clarify. I'm talking about the</p>	<p>1 Thornton after the final version was created? A</p> <p>2 final version would represent the final, and so</p> <p>3 following a final draft, we would not have engaged</p> <p>4 Grant Thornton with further corrections, by</p> <p>5 definition of the term final.</p> <p>6 Q And would it be fair to say that Widen Enterprises</p> <p>7 relied on Grant Thornton's report?</p> <p>8 A Widen Enterprises relied on Grant Thornton's</p> <p>9 report in combination with other reports, yes.</p> <p>10 Q Turn, please, to the page that has a Bates number</p> <p>11 at the bottom SEG 00004142. Are you there?</p> <p>12 A I am.</p> <p>13 Q Do you see the section that is titled</p> <p>14 Owner/President?</p> <p>15 A I see Section A, yeah, Owner/President, yes.</p> <p>16 Q It says, "This adjustment removes the company's</p> <p>17 owner compensation (base salary, bonus, and</p> <p>18 fringe) during the historical period as these</p> <p>19 costs are not expected to continue</p> <p>20 post-transaction. We understand the owner is not</p> <p>21 actively involved in the operations of the company</p> <p>22 and any role in the business will be absorbed by</p> <p>23 current management."</p> <p>24 Did I read that correctly?</p> <p>25 A You did.</p>
Page 110	Page 112
<p>1 final report that is sitting here as Exhibit 3.</p> <p>2 MR. LAING: The one that says</p> <p>3 draft?</p> <p>4 MS. POLAKOWSKI: The one that's</p> <p>5 been provided to us.</p> <p>6 MR. LAING: I'm just saying you</p> <p>7 called it a final. It's stamped a draft.</p> <p>8 MS. POLAKOWSKI: You can make your</p> <p>9 record.</p> <p>10 MR. LAING: So I would object to</p> <p>11 the form of the question.</p> <p>12 A Can you repeat the question?</p> <p>13 Q Sure. Did anyone at Widen Enterprises ever</p> <p>14 contact Grant Thornton with regard to this</p> <p>15 Project Wildcat document to say there is anything</p> <p>16 inaccurate about it?</p> <p>17 A The process of assembling this report would have</p> <p>18 been a back and forth between Widen and Grant</p> <p>19 Thornton.</p> <p>20 Q And after a final report was issued, did anyone at</p> <p>21 Widen Enterprises ever contact Grant Thornton to</p> <p>22 indicate that there was anything inaccurate about</p> <p>23 the report?</p> <p>24 MR. LAING: Objection to the form.</p> <p>25 A Did anyone at Widen Enterprises contact Grant</p>	<p>1 Q Is the company's owner that's referred to there</p> <p>2 Reed Widen?</p> <p>3 A It is.</p> <p>4 Q And based in part on the tables that are shown on</p> <p>5 this page, SEG 00004142, Grant Thornton removed</p> <p>6 Reed's salary, correct, in the EBITDA adjustments?</p> <p>7 A Grant Thornton created several EBITDA adjustments,</p> <p>8 one of which was Reed's wages.</p> <p>9 Q To remove Reed's wages; correct?</p> <p>10 A To adjust them out so that a future owner could</p> <p>11 see financial information without certain</p> <p>12 adjustments in them.</p> <p>13 Q Is the statement, "We understand the owner is not</p> <p>14 actively involved in the operations of the company</p> <p>15 and any role in the business will be absorbed by</p> <p>16 current management." Is that accurate?</p> <p>17 A That's what Grant Thornton wrote.</p> <p>18 Q That wasn't my question. Is that accurate?</p> <p>19 A Grant Thornton wrote, "We understand." So we, as</p> <p>20 in Grant Thornton, understands the owner is not.</p> <p>21 Q Is it accurate that the owner was not actively</p> <p>22 involved in the operations of the company?</p> <p>23 A The owner was actively involved in the operations</p> <p>24 of the company.</p> <p>25 Q Did anyone at Widen Enterprises contact Grant</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 113	Page 115
<p>1 Thornton to say Reed Widen is actively involved in 2 the management of the company, you got that wrong? 3 <b>A We did not.</b> 4 <b>Q Why not?</b> 5 <b>A The framing of an EBITDA adjustment is why this</b> 6 <b>is relevant. Because it is what would the</b> 7 <b>organization look like under new ownership and</b> 8 <b>what expenses would a new owner not incur. So</b> 9 <b>generally the EBITDA adjustment is serving that</b> 10 <b>purpose.</b> 11 <b>Q And this would reflect that a new owner wouldn't</b> 12 <b>compensate him or herself?</b> 13 <b>A This reflects that one of the adjustments, Reed,</b> 14 <b>would not participate in the next generation of</b> 15 <b>the business or the next iteration of the business</b> 16 <b>under the new owner and, therefore, that potential</b> 17 <b>buyers of the organization could look at what the</b> 18 <b>company is without those expenses.</b> 19 <b>Q And let's look at the first paragraph. So the</b> 20 <b>first paragraph says, "This adjustment adds back</b> 21 <b>the total base compensation, bonus, and fringe for</b> 22 <b>the one owner/president/founder and executive</b> 23 <b>advisor. These two current roles are nonessential</b> 24 <b>to the business operations, and we understand any</b> 25 <b>duties will be absorbed within the current</b></p>	<p>1 <b>therefore, they would not incur that expense and</b> 2 <b>Reed would not continue.</b> 3 <b>Q And in the second paragraph that we talked about</b> 4 <b>already, it refers to a historical period, not a</b> 5 <b>future looking period; correct?</b> 6 <b>A We're at the first chart? Is that where you're --</b> 7 <b>Q Right underneath the first chart. It says,</b> 8 <b>"During the historical period."</b> 9 <b>"This adjustment removes the company owner's</b> 10 <b>compensation during the historical period."</b> 11 <b>A Yep, I see it.</b> 12 <b>Q So that's referring to something that happened in</b> 13 <b>the past; right?</b> 14 <b>A A historical period represents the past.</b> 15 <b>Q And with regard to the no additional cost burden</b> 16 <b>statement, it also says, "These two current roles</b> 17 <b>are nonessential to business operations, and we</b> 18 <b>understand that any duties will be absorbed within</b> 19 <b>the current management structure at no additional</b> 20 <b>cost burden."</b> 21 <b>Did I read that correctly?</b> 22 <b>A I wasn't tracking the same sentence because you</b> 23 <b>ended with burden, and I ended with management.</b> 24 <b>Can you point me to that --</b> 25 <b>Q Sure. In the first bullet point on the page.</b></p>
Page 114	Page 116
<p>1 management structure at no additional cost 2 burden." 3 <b>Did I read that correctly?</b> 4 <b>A You did.</b> 5 <b>Q And this statement is accurate as well?</b> 6 <b>A This is reflecting, again, what the EBITDA</b> 7 <b>adjustment is, which is a future buyer would be</b> 8 <b>able to look at the financial information of Widen</b> 9 <b>Enterprises without the expenses that would not</b> 10 <b>continue in the next iteration of the business.</b> 11 <b>Q The owner/president/founder that's referenced,</b> 12 <b>that's Reed Widen; correct?</b> 13 <b>A That's correct.</b> 14 <b>Q The statement that that role is nonessential to</b> 15 <b>the business operations, that's accurate?</b> 16 <b>A It is nonessential to the future business</b> 17 <b>operations as a new owner would not have Reed</b> 18 <b>part of it.</b> 19 <b>Q That's not what it says here, though, is it?</b> 20 <b>A It says it as part of the label of EBITDA</b> 21 <b>adjustments.</b> 22 <b>Q And it's contemplated that Reed's role could be</b> 23 <b>replaced with no additional cost burden; correct?</b> 24 <b>A That the new owners of Widen would have roles</b> 25 <b>related to what Reed would be providing and,</b></p>	<p>1 <b>A Here?</b> 2 <b>Q Yes.</b> 3 <b>A Okay.</b> 4 <b>Q Let's see.</b> 5 <b>A This adjustment?</b> 6 <b>Q Right. The first -- at the end of the very first</b> 7 <b>paragraph. "These two current roles are</b> 8 <b>nonessential."</b> 9 <b>A Yes.</b> 10 <b>Q It says, "Current roles are nonessential."</b> 11 <b>Correct?</b> 12 <b>A It says, "These two current roles."</b> 13 <b>Q And it says, "We understand any duties will be</b> 14 <b>absorbed within the current management structure."</b> 15 <b>Do you see that?</b> 16 <b>A I do.</b> 17 <b>Q It doesn't say within a future management</b> 18 <b>structure; correct?</b> 19 <b>A Correct.</b> 20 <b>Q And did anyone ever tell Grant Thornton they got</b> 21 <b>that wrong, and it should be a future management</b> 22 <b>structure?</b> 23 <b>A No, because the assumption is under the label of</b> 24 <b>EBITDA adjustments, which represents what the new</b> 25 <b>owner would experience financially from those two</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 117	Page 119
<p>1 roles being adjusted out because they would not 2 continue. 3 Q What information did Widen Enterprises provide to 4 Grant Thornton that created Grant Thornton or led 5 Grant Thornton to the conclusion that Reed was not 6 actively involved in the business operations of 7 Widen Enterprises? 8 MR. LAING: Objection to the form. 9 It requires him to speculate and guess as to 10 what Grant Thornton relied on in making a 11 certain statement or assumption. And if 12 you know, go ahead and answer. 13 A I don't know. 14 Q We would have to ask Grant Thornton that? 15 A I would recommend asking Grant Thornton that, yes. 16 Q Did Widen Enterprises provide Grant Thornton 17 with any information related to Reed's job 18 responsibilities for the purpose of preparing 19 this report? 20 A I didn't prepare that level of detail for this 21 topic. 22 Q If I wanted to see everything that Widen 23 Enterprises provided to Grant Thornton for the 24 purpose of preparing this report, is that 25 information preserved?</p>	<p>1 Widen Enterprises was provided to Grant Thornton 2 for the purpose of preparing Exhibit 3? 3 A Widen Enterprises is unable to provide that 4 because I didn't look for it. 5 Q All right. Turning back to Exhibit 1, the Notice 6 of Deposition, I'd like to talk about topic 5, any 7 and all work performed by Reed Widen on behalf of 8 Widen Enterprises from 2015 to 2021. Are you 9 prepared to testify with regard to topic 5? 10 A I am. 11 Q What, if anything, did you review in preparation 12 to testify with regard to topic 5? 13 A I reviewed the operational updates that were 14 provided to Mr. Widen. I also had conversations 15 with counsel, and Reed and Mike were part of that. 16 Q I'm sorry. What was the last part of that? 17 A I'm sorry. I provided -- We had conversations 18 with our counsel with Reed and Mike present. 19 Q Okay. 20 A In preparation for this topic. 21 Q Are you able to tell me today any specific 22 projects that Reed was a part of during 2015 to 23 2020 at Widen Enterprises? 24 A The operational updates that were provided to Reed 25 reflect dialogue about the topics that we spoke</p>
Page 118	Page 120
<p>1 A We would have provided financial information to 2 Grant Thornton, and there were conversations with 3 Grant Thornton, and what we provided to Grant 4 Thornton is part of a data room that we used to 5 provide files to them. So that information was 6 preserved in the data room. 7 Q Is that data room still available? 8 A The data room was provided to counsel. 9 Q I'm sorry? 10 A The data room was provided to our counsel. 11 Q I see. And just for clarity's sake, the data room 12 that was shared with Grant Thornton for the 13 purpose of preparing Exhibit 3 was provided to 14 your counsel for the purpose of responding to 15 discovery requests? 16 A The data room was provided to counsel that 17 included information that we provided to Grant 18 Thornton. 19 Q Did it include the entirety of information that 20 was provided to Grant Thornton? 21 A I didn't look for that level of detail for this 22 topic. 23 Q So as you sit here today, you do not, you being 24 Widen Enterprises, is unable to tell me what, 25 if any, information pertaining to Reed's role at</p>	<p>1 about, and his involvement with those projects 2 were as earlier stated, strategic in nature. So 3 oversight of those activities. 4 Q So I want to make sure I understand the testimony. 5 Is it fair to say that any of the work that Reed 6 was performing for Widen Enterprises from 2015 to 7 2020 would be reflected in the operational updates 8 that you prepared? 9 A Reed's involvement would be represented -- Reed's 10 involvement was in all of those topics, yes, by 11 way of his consultation on those and our 12 conversations regarding those matters. So -- 13 Q What, if any, customers of Widen Enterprises did 14 Reed manage relationships with from 2015 to 2020? 15 A There were two customers that predate 2015 but 16 existed through that time period. One of which is 17 referred to as Edge Advertising. Another one is 18 Reebok. Reed was actively involved in executive 19 relationships for both those organizations. 20 Q Did Reed provide any consultation to Widen 21 Enterprises in writing from 2015 to 2020? 22 A I didn't look for that. 23 Q Did Reed actively manage the relationships with 24 Edge Advertising and Reebok through 2020? 25 A The executive relationships would have been</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 121	Page 123
<p>1 actively managed. I don't recall the end date of</p> <p>2 some of those customers because they -- those</p> <p>3 customers would have also parted ways with Widen</p> <p>4 at some point in the latter part of that time</p> <p>5 period.</p> <p>6 Q So as of 2020, is it accurate to say that neither</p> <p>7 Edge Advertising nor Reebok were customers of</p> <p>8 Widen Enterprises?</p> <p>9 A Edge Advertising was a customer at that time.</p> <p>10 The ending of the Reebok relationship is something</p> <p>11 that I did not prepare for this, but I do know it</p> <p>12 to be before 2020.</p> <p>13 Q What was the catalyst for the end of the Reebok</p> <p>14 relationship?</p> <p>15 A They absorbed that work internally, the work that</p> <p>16 we performed for them.</p> <p>17 Q And how much revenue was Edge Advertising</p> <p>18 generating for Widen Enterprises in 2020?</p> <p>19 A I didn't prepare that level of detail for Edge</p> <p>20 Advertising for 2020. I could not memorize that.</p> <p>21 Q Are you able to answer how much revenue Edge</p> <p>22 Advertising was providing to Widen Enterprises in</p> <p>23 2019?</p> <p>24 A I can provide an average of what Edge Advertising</p> <p>25 was providing annually.</p>	<p>1 not prepare a list of employees that were involved</p> <p>2 as preparation for this.</p> <p>3 Q What, if any, new customers did Reed Widen bring</p> <p>4 in to Widen Enterprises from 2015 to 2020?</p> <p>5 A We changed the way new customers were brought in</p> <p>6 to the organization, and so new customers came to</p> <p>7 us. So no customer would have been brought to us</p> <p>8 by way of our outbound effort. New customers</p> <p>9 would express interest in us. So the model of</p> <p>10 selling changed. So Reed and any other employee</p> <p>11 would not have been involved with bringing in new</p> <p>12 customers.</p> <p>13 Q Circling back to the executive relationship that</p> <p>14 you said Reed was responsible for managing and</p> <p>15 maintaining, what goes into -- what was he doing</p> <p>16 to manage the executive relationship for Edge</p> <p>17 Advertising and Reebok?</p> <p>18 A Regular dialogue and keeping with -- so for Edge,</p> <p>19 the executive contact was Cheryl Crugland, and</p> <p>20 Cheryl was the creative director at Edge. And so</p> <p>21 Reed's dialogue with Cheryl was how he knew what</p> <p>22 the customer perspective on the Widen experience</p> <p>23 was like.</p> <p>24 And then his contact with Reebok was Blake</p> <p>25 Lundberg. And his connection with Blake was</p>
Page 122	Page 124
<p>1 Q What is the average?</p> <p>2 A 2 million.</p> <p>3 Q And other than Reebok and Edge Advertising, was</p> <p>4 Reed actively involved in the management of any</p> <p>5 customer relationships from 2015 to 2020?</p> <p>6 A Those were the two customer relationships that --</p> <p>7 where he was involved.</p> <p>8 Q You seem to draw a distinction surrounding the</p> <p>9 term executive relationship, and I just want to</p> <p>10 clarify what you mean by that. You said Reed was</p> <p>11 responsible for managing the executive relationship.</p> <p>12 A Right.</p> <p>13 Q What do you mean by that?</p> <p>14 A That means he was in connection with the executive</p> <p>15 contact at the customer location. So he would</p> <p>16 have -- his relationship was with a party that was</p> <p>17 in an executive role at Edge and at Reebok.</p> <p>18 Q Was there someone else at Widen Enterprises that</p> <p>19 was responsible for managing the operational</p> <p>20 aspects of those clients?</p> <p>21 A There were.</p> <p>22 Q Who were those people?</p> <p>23 A Numerous. These were two of the largest customers</p> <p>24 that we've had in our history, so there were many</p> <p>25 people involved with these accounts. And I did</p>	<p>1 similar in that he would have dialogue with Blake</p> <p>2 to ensure that what Blake's perspective on the</p> <p>3 Widen experience was like was favorable and, if</p> <p>4 not, then there would be subsequent conversations.</p> <p>5 Q I don't recall, and I apologize, I don't recall if</p> <p>6 you said frequent or regular dialogue. But what</p> <p>7 was your testimony? Was he in frequent or regular</p> <p>8 dialogue with Cheryl Crugland and Blake Lundberg?</p> <p>9 A I don't recall the use of those words. Can we --</p> <p>10 is that possible to look?</p> <p>11 Q I guess my question for you is how frequently was</p> <p>12 Reed in contact with Edge Advertising and Reebok?</p> <p>13 A I didn't look for those details here as part of</p> <p>14 this.</p> <p>15 Q Do you know how much time Reed devoted to his</p> <p>16 executive relationships with Reebok and Edge</p> <p>17 Advertising?</p> <p>18 A I do not know because I did not look for it, nor</p> <p>19 did I ask him for that.</p> <p>20 Q I want to just circle back quickly to Exhibit 3,</p> <p>21 the Project Wildcat document. We talked about the</p> <p>22 fact that according to Grant Thornton, Reed's</p> <p>23 compensation would be absorbed by the -- and his</p> <p>24 role would be absorbed within the current</p> <p>25 management structure.</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 125	Page 127
<p>1 Is it Widen Enterprises' position that if 2 Reed was not working for the company, if Reed quit 3 in 2019 in his role as chairman, Widen Enterprises 4 would have to pay someone \$1.5 million to replace 5 his position? 6 MR. LAING: Objection as to the 7 form. 8 A Can you rephrase it for me? 9 MS. POLAKOWSKI: Just read it back, 10 Peggy. 11 (Question read) 12 Q And let me just clarify, to replace the services 13 that he provided. 14 A Sure. 15 MR. LAING: Objection as to form. 16 A So if Reed would have left, we would look at this 17 consistent with any other employee departure, 18 which would be you would look at what that 19 employee was contributing and then we would figure 20 out what are we going to do next. 21 So if Reed would have departed at this time, 22 in 2019 was the year? 23 Q Yes. 24 A Then we wouldn't have replaced Reed with someone 25 else individually because you can't replace Reed.</p>	<p>1 whatever services they may be providing already to 2 the organization, would you pay them a total of 3 \$1.5 million to replace the services Reed Widen 4 was providing in 2019? 5 A I don't know that we would use existing providers 6 or new providers. I would just know that I had a 7 budget to work from, and that would be my 8 guidance. I've got a budget of X, and now I can 9 spend that budget to provide services across the 10 spectrum that Reed provided it. 11 Q Would your budget for replacing those services be 12 \$1.5 million? 13 A If that's what I had to work with in that time 14 period, then that would be my budget. If Reed 15 decided to leave and we were paying Reed an 16 amount, then that amount would be then my budget 17 for how to replace Reed with a variety of other 18 services or people at that time. 19 MS. POLAKOWSKI: I think we are 20 done with -- I'm moving on to a new topic, so 21 we can take a lunch now if that's convenient. 22 MR. LAING: Your call. I don't 23 care. We can keep going or take a break. 24 MS. POLAKOWSKI: We might as well 25 take a break right now.</p>
Page 126	Page 128
<p>1 Reed was a 40-plus-year employee. His name is on 2 the building. He's been involved in numerous 3 things through the decades, and you just don't 4 replace a guy like Reed. 5 So what I would do is I would replace him 6 with a team of advisors. If he would have left in 7 2019, it's I have a budget, and I now have needs 8 across the organization that could be filled 9 through other means. But I wouldn't hire back one 10 person to replace Reed. 11 Q And just to be clear, I'm talking about the 12 services that Reed Widen was providing to Widen 13 Enterprises -- 14 A Yep. 15 Q -- in 2019. 16 A Uh-huh. 17 Q Would Widen Enterprises pay someone \$1.5 million 18 to perform the services that Reed Widen was 19 performing in 2019? 20 A We wouldn't pay someone. We would pay multiple 21 people or organizations. I didn't go through a 22 simulation for what that would look like, but it 23 wouldn't be a one-for-one replacement. 24 Q And just to be clear, would you pay those multiple 25 people who were providing those services on top of</p>	<p>1 THE VIDEOGRAPHER: Going off the 2 record at 12:33. 3 (Lunch recess) 4 THE VIDEOGRAPHER: We are back on 5 the record at 1:17. 6 Q Welcome back, Mr. Gonnering. We left off at 7 topic 5. I'm going to dive right into topic 6, 8 if you have Exhibit 1 in front of you. 9 Topic 6 is Widen Enterprises' relationship to 10 Windy Waters, including the nature and tracking of 11 financial transactions between or involving Widen 12 Enterprises and Windy Waters from 2015 through 13 2021. 14 Did I read that correctly? 15 A You did. 16 Q Are you prepared to testify with regard to 17 topic 6? 18 A I am. 19 Q What did you do to prepare with regard to topic 6? 20 A I spoke with counsel, and with counsel was Mike 21 Kiesler, and we reviewed transaction documents as 22 part of that dialogue, and that's what I did. 23 Q And as of May 2020, it's accurate to say that 24 Windy Waters had approximately five and a half 25 million dollars in investment portfolio funds</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

<p style="text-align: right;">Page 129</p> <p>1 available to it; correct?</p> <p>2 <b>A Can you read the question back, please?</b></p> <p>3 (Question read)</p> <p>4 MR. LAING: I'll just object to it</p> <p>5 being outside the scope of the notice, but</p> <p>6 you can answer.</p> <p>7 <b>Q</b> Sorry. Go ahead and answer if you can,</p> <p>8 Mr. Gonnering.</p> <p>9 <b>A I didn't look at or memorize the financial data.</b></p> <p>10 <b>Q</b> In May of 2020, did Widen Enterprises ask Windy</p> <p>11 Waters for a loan?</p> <p>12 <b>A In May of 2020 did Widen ask Windy Waters for a</b></p> <p>13 <b>loan? Everything I did in my preparation for</b></p> <p>14 <b>this, I don't recall details related to that.</b></p> <p>15 <b>Q</b> So --</p> <p>16 <b>A I didn't prepare to get that question related to</b></p> <p>17 <b>this topic.</b></p> <p>18 <b>Q</b> Are you able to answer the question as you sit</p> <p>19 here today whether or not Widen Enterprises</p> <p>20 requested a loan from Windy Waters in May of 2020?</p> <p>21 <b>A I am not able to answer that question as I sit</b></p> <p>22 <b>here today, because I did not prepare for that</b></p> <p>23 <b>line of questioning on that topic.</b></p> <p>24 <b>Q</b> Is it fair to say that Windy Waters periodically</p> <p>25 transferred money or assets to Widen Enterprises?</p>	<p style="text-align: right;">Page 131</p> <p>1 <b>Q</b> And those transfers occurred periodically for</p> <p>2 operational needs of Widen Enterprises?</p> <p>3 <b>A Correct. I believe, based on the financial</b></p> <p>4 <b>transactions that I reviewed, there were six</b></p> <p>5 <b>occasions of that.</b></p> <p>6 <b>Q</b> Prior to May of 2020, was there ever a concern</p> <p>7 among Widen Enterprises executives that someone</p> <p>8 who had duties both to Widen Enterprises and to</p> <p>9 Windy Waters would be distracted from his</p> <p>10 duties -- his or her duties to one entity because</p> <p>11 of the commitment he or she had to the other</p> <p>12 entity?</p> <p>13 <b>A Was there ever a discussion about the distraction</b></p> <p>14 <b>of performing one duty relative to the other duty,</b></p> <p>15 <b>as in a duty of Widen and a duty of Windy Waters?</b></p> <p>16 <b>And I would have stated that I didn't want Mike,</b></p> <p>17 <b>the CFO of Widen, as the CEO of Widen, I did not</b></p> <p>18 <b>want him to be distracted from operational needs</b></p> <p>19 <b>for reasons of having to serve in excess capacity</b></p> <p>20 <b>of -- or serve his capacity as treasurer of Windy</b></p> <p>21 <b>Waters. So I have expressed that before.</b></p> <p>22 <b>Q</b> Okay. Did you express that to Reed Widen?</p> <p>23 <b>A I expressed it to Mike. I didn't recall</b></p> <p>24 <b>expressing that to Reed, nor did I look for any</b></p> <p>25 <b>documentation that might be related to that</b></p>
<p style="text-align: right;">Page 130</p> <p>1 <b>A Windy Waters did transfer money to Widen</b></p> <p>2 <b>Enterprises, yes.</b></p> <p>3 <b>Q</b> What would the impetus for a transfer of funds</p> <p>4 from Windy Waters to Widen Enterprises have been?</p> <p>5 <b>A That would have been for operational needs of</b></p> <p>6 <b>Widen Enterprises.</b></p> <p>7 <b>Q</b> And what did Widen Enterprises need to provide to</p> <p>8 Windy Waters for Windy Waters to provide funding</p> <p>9 to Widen Enterprises?</p> <p>10 <b>A What did -- I'm sorry. Can you slow that back for</b></p> <p>11 <b>me?</b></p> <p>12 MS. POLAKOWSKI: Sure. I'll just</p> <p>13 have Peggy read it back.</p> <p>14 (Question read)</p> <p>15 <b>A There was dialogue between Mike and Reed related</b></p> <p>16 <b>to those transactions, and so -- yeah, and then a</b></p> <p>17 <b>subsequent tracking of those financial</b></p> <p>18 <b>transactions to and from Widen and Windy Waters.</b></p> <p>19 <b>Q</b> So if I understand your testimony correctly, if</p> <p>20 Widen Enterprises sought funds from Windy Waters,</p> <p>21 Reed would have a conversation with Mike.</p> <p>22 Subsequently, Mike would transfer funds from</p> <p>23 Windy Waters to Widen Enterprises, and that</p> <p>24 transfer would be recorded; is that right?</p> <p>25 <b>A Correct.</b></p>	<p style="text-align: right;">Page 132</p> <p>1 expression.</p> <p>2 <b>Q</b> And you anticipated my next question, which is</p> <p>3 were those -- were any of your expressions of</p> <p>4 concern with regard to individuals serving both</p> <p>5 entities done in writing?</p> <p>6 <b>A I didn't look for it in writing.</b></p> <p>7 <b>Q</b> So as you sit here today, you're unable to testify</p> <p>8 as to whether or not those concerns were expressed</p> <p>9 in writing?</p> <p>10 <b>A I'm not able to -- yeah. I'm able to confirm that</b></p> <p>11 <b>I didn't look for that communication in writing.</b></p> <p>12 <b>Q</b> And when Reed -- we talked about the nature of how</p> <p>13 transfers would occur between Widen Enterprises</p> <p>14 and Windy Waters, and I think you said Reed would</p> <p>15 call Mike, and they would have a dialogue, and</p> <p>16 Reed would tell him, hey, Widen needs money, and</p> <p>17 Mike would say, okay, and transfer funds from</p> <p>18 Windy Waters to Widen Enterprises; correct?</p> <p>19 <b>A Yep. Correct.</b></p> <p>20 <b>Q</b> So in that conversation that I just described,</p> <p>21 Reed would be acting on behalf of Widen Enterprises?</p> <p>22 <b>A Reed would not be operating on behalf of Widen</b></p> <p>23 <b>Enterprises in that way.</b></p> <p>24 <b>Q</b> Who would Reed have been operating on behalf of?</p> <p>25 <b>A Reed would have been operating as the -- there was</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 133	Page 135
<p>1 a decision that needed to be made at Windy Waters, 2 and there was not someone making that decision, 3 and Reed would step in and make that decision as 4 the majority shareholder. 5 Q So in the scenario I just described is one where 6 Reed -- where Widen Enterprises needed funding -- 7 A Correct. 8 Q -- and you said, I think, that Reed would contact 9 Mike Kiesler? 10 A If Widen needed funding, Mike would make Reed 11 aware that Widen needed funding. So Mike would 12 communicate with Reed regarding that funding, and 13 then that funding would be sent and recorded from 14 Windy Waters to Widen. 15 Q Who would Reed talk to at Windy Waters to get 16 authorization to transfer funds from Windy Waters 17 to Widen Enterprises? 18 A I didn't look for that level of detail. 19 Q So you don't know? 20 A I didn't look. 21 Q And with regards to the concerns that you had 22 about Mike, in particular, serving as an officer 23 of both Widen Enterprises and Windy Waters, why -- 24 well, first of all, did you ever suggest that 25 Windy Waters appoint someone else as the treasurer</p>	<p>1 So I do not recall talking to anybody else outside 2 of Mike or looking for information that I would 3 have provided to Reed. 4 Q For individuals that had a role at both Widen 5 Enterprises and Windy Waters, what policies did 6 Widen Enterprises have in place to delineate when 7 actions were taken by Widen Enterprises' 8 executives were on behalf of Widen Enterprises as 9 opposed to the same individual acting on behalf of 10 Windy Waters in their capacity as an officer of 11 Windy Waters? 12 A I didn't look for policies related to that. 13 Q Did individuals who had roles with both Widen 14 Enterprises and Windy Waters have separate email 15 addresses? 16 A They did not. 17 Q Did they have separate offices? 18 A They did not. 19 Q Did they utilize separate equipment when they were 20 operating on behalf of Windy Waters? 21 A They did not. 22 Q Did Windy Waters compensate Widen Enterprises for 23 the use of its employees? 24 MR. LAING: Objection to the form. 25 A Windy Waters would compensate directors of Windy</p>
Page 134	Page 136
<p>1 or secretary? 2 A I expressed concerns about Mike in his role as 3 CFO, and so that was one point of clarification. 4 I expressed concerns in his role as CFO and did 5 not express to anyone a desire to change his role 6 at Windy Waters. 7 Q What were your concerns with regard to Mike 8 serving as CFO? 9 A I didn't have concerns that Mike would serve as 10 CFO. If we go to May of 2020, my very specific 11 concern at that moment in time is I need Mike, 12 the CFO, because we have a lot of challenges as 13 Widen Enterprises, and performing duties at Windy 14 Waters while his role was not the primary focus of 15 what I needed to have done based on what was going 16 on in May of 2020. 17 Q And I believe you told me you expressed that 18 concern to Mike, but you do not recall whether 19 you expressed that concern to Reed? 20 A Correct. 21 Q Do you recall having -- expressing that concern to 22 anyone other than Mike? 23 A I recall saying I did not look for any 24 communications that I would have sent related to 25 Reed, but I definitely would have said it to Mike.</p>	<p>1 Waters. But Windy Waters would not compensate 2 Widen Enterprises' employees outside of if they 3 were serving in a director capacity. 4 Q I believe you said when transactions -- when 5 financial transactions occurred between Windy 6 Waters and Widen Enterprises, they were tracked; 7 is that right? 8 A Correct. 9 Q Where were they tracked? 10 A They were tracked by Mike in an account statement 11 that provided detail of when money was going to an 12 entity or when money was coming from an entity. 13 So intercompany account tracking. 14 Q And were those transactions treated as loans? 15 A I didn't prepare for that question related to this 16 topic. They were treated as entries in an account 17 statement about who is sending what to whom and 18 where is money being received from. So -- 19 Q So with regard to whether or not interest was paid 20 to one entity for the use of its funds, you don't 21 know? 22 A I didn't look for interest paid on the account 23 statement that I reviewed. 24 Q And so as you sit here today, Widen Enterprises is 25 unable to testify as to whether or not the nature</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 137	Page 139
<p>1 of the financial relationship between Widen and</p> <p>2 Windy Waters was in the nature of a loan?</p> <p>3 <b>A I didn't look for the terminology related to the</b></p> <p>4 <b>transfers, but I can verify that I -- that the</b></p> <p>5 <b>intercompany transfers were recorded and I don't</b></p> <p>6 <b>know the terms or the descriptions that were</b></p> <p>7 <b>placed to those.</b></p> <p>8 Q So whether or not they were loans or gifts or</p> <p>9 transfers of a different nature, you're unable to</p> <p>10 tell me?</p> <p>11 <b>A I didn't look for what they were called.</b></p> <p>12 Q Nor did you look for how they were treated for</p> <p>13 tax purposes?</p> <p>14 <b>A I didn't look for that.</b></p> <p>15 Q Is the intercompany ledger that you just</p> <p>16 discussed, is that separately kept from other</p> <p>17 ledgers maintained by Widen Enterprises?</p> <p>18 <b>A I understood that ledger to be kept in conjunction</b></p> <p>19 <b>with all the other financial information that was</b></p> <p>20 <b>recorded.</b></p> <p>21 Q And did I understand you correctly that</p> <p>22 Mr. Kiesler was responsible for maintaining that</p> <p>23 ledger?</p> <p>24 <b>A Correct.</b></p> <p>25 Q Who -- well, who at Windy Waters was responsible</p>	<p>1 Q Prior to May 13 of 2020, what was your role,</p> <p>2 if any, with Windy Waters?</p> <p>3 <b>A Prior to May 13 of 2020, I did not have a role at</b></p> <p>4 <b>Windy Waters.</b></p> <p>5 Q Did you provide any services to Windy Waters prior</p> <p>6 to May 13 of 2020?</p> <p>7 <b>A I did not.</b></p> <p>8 Q And subsequent to May 13, 2020, did you provide</p> <p>9 any services to Windy Waters?</p> <p>10 <b>A I did not.</b></p> <p>11 Q Have you ever been paid for services you rendered</p> <p>12 to Windy Waters?</p> <p>13 MR. LAING: Objection to the form.</p> <p>14 <b>A I have not been paid for services to Widen -- or</b></p> <p>15 <b>to Windy because I haven't performed any services</b></p> <p>16 <b>to Windy.</b></p> <p>17 (Exhibit No. 4 marked for</p> <p>18 identification)</p> <p>19 MR. LAING: Are we remarking it?</p> <p>20 Okay. What number did we mark it?</p> <p>21 MS. POLAKOWSKI: It's 4; right?</p> <p>22 MR. LAING: You marked it as 4 for</p> <p>23 today? Okay.</p> <p>24 Q Mr. Gonnering, I've just handed you what has been</p> <p>25 marked as Exhibit 4 in this deposition. It was</p>
Page 138	Page 140
<p>1 for tracking the transactions between Windy Waters</p> <p>2 and Widen Enterprises?</p> <p>3 MR. LAING: Objection as to the</p> <p>4 form. It's outside the scope. It was a</p> <p>5 topic for Friday, not today.</p> <p>6 Q Go ahead and answer if you can.</p> <p>7 <b>A On advice of counsel, I'm not going to answer.</b></p> <p>8 MS. POLAKOWSKI: Are you</p> <p>9 instructing him not to answer?</p> <p>10 MR. LAING: I should, but I'll give</p> <p>11 you a little leeway here, so you can answer</p> <p>12 if you know.</p> <p>13 <b>THE WITNESS: Can you repeat the</b></p> <p>14 <b>question?</b></p> <p>15 (Question read)</p> <p>16 <b>A Mike.</b></p> <p>17 Q And Mike was also responsible for maintaining the</p> <p>18 ledger on behalf of Widen Enterprises of the</p> <p>19 transactions between Widen Enterprises and Windy</p> <p>20 Waters; correct?</p> <p>21 <b>A Correct.</b></p> <p>22 Q Do you know whether the ledger showing the</p> <p>23 intercompany transactions was produced to your</p> <p>24 counsel as part of this lawsuit?</p> <p>25 <b>A It was produced to our counsel.</b></p>	<p>1 also marked in Friday's deposition as Exhibit 13.</p> <p>2 Do you recognize this document?</p> <p>3 <b>A I do.</b></p> <p>4 Q What is it?</p> <p>5 <b>A It is the notes that we provided for the Windy</b></p> <p>6 <b>Waters deposition on topic 21, which is Windy</b></p> <p>7 <b>Waters' relationship to Widen Enterprises,</b></p> <p>8 <b>including the nature and tracking of financial</b></p> <p>9 <b>transactions between or involving Widen</b></p> <p>10 <b>Enterprises and Windy Waters from 2015 through</b></p> <p>11 <b>2021.</b></p> <p>12 Q I'd like to direct your attention to the</p> <p>13 second-to-last paragraph where there is a</p> <p>14 discussion of Widen Enterprises' transfer to</p> <p>15 cash -- transfer of cash to Windy Waters.</p> <p>16 It says, "Often, this was for the purpose of</p> <p>17 tax payments for corporate and shareholder taxes.</p> <p>18 Other times, this was due to payment of</p> <p>19 distributions or stock redemptions. Last,</p> <p>20 sometimes, when Widen Enterprises had substantial</p> <p>21 cash, it transferred some to Windy Waters so that</p> <p>22 Windy Waters could invest it."</p> <p>23 Did I read that correctly?</p> <p>24 <b>A You did.</b></p> <p>25 Q Who decided when Widen Enterprises had substantial</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 141	Page 143
<p>1 enough cash that it would transfer some to Windy 2 Waters? 3 <b>A Mike would decide that. And at times I would</b> 4 <b>collaborate with Mike on that.</b> 5 <b>Q</b> When you -- well, when Mike decided that Widen 6 Enterprises had substantial enough cash to 7 transfer some to Windy Waters, was he acting on 8 behalf of Widen Enterprises or Windy Waters? 9 <b>A Mike was just -- Mike was determining that we had</b> 10 <b>cash to provide to Windy Waters so that it could</b> 11 <b>be invested. So Mike was operating in his CFO</b> 12 <b>capacity as assessing our current cash position</b> 13 <b>and --</b> 14 <b>Q</b> So -- 15 <b>A -- making it --</b> 16 <b>Q</b> I'm sorry. I didn't mean to interrupt. 17 <b>A And making a determination that we can send cash</b> 18 <b>for investment, and that would be sent to then</b> 19 <b>Windy Waters to be invested.</b> 20 <b>Q</b> Was that cash then invested by Windy Waters on 21 behalf of Widen Enterprises? 22 MR. LAING: Objection as to the 23 form. It's outside the scope. You can 24 answer if you can. 25 <b>A Windy Waters invested the money when it received</b></p>	<p>1 such that it transferred some to Windy Waters so 2 that Windy Waters could invest it? 3 <b>A I didn't look at the detail related to all of</b> 4 <b>those, nor did I memorize the details in that.</b> 5 <b>So I didn't memorize it, and, therefore, I cannot</b> 6 <b>recite that.</b> 7 <b>Q</b> And there is a reference here to stock 8 redemptions. At other times the transfer was due 9 to payment of distributions or stock redemptions. 10 The stock redemptions there, would that 11 include Stacy's May of 2020 stock redemption? 12 <b>A That would include stock redemptions, which would</b> 13 <b>be for -- I would have to look at the detail</b> 14 <b>there, because I'm thinking of other stock</b> 15 <b>redemptions that were in that same time period or</b> 16 <b>know there to be other stock redemptions in that</b> 17 <b>same time period and do not know the detail</b> 18 <b>related to if it refers to Stacy's stock redemption.</b> 19 <b>Q</b> What other stock redemptions occurred during that 20 same time period that you're thinking of? 21 <b>A Price Widen was a redemption in that time period.</b> 22 <b>Q</b> And when you say in that time period, what are you 23 referring to? 24 <b>A I'm looking at the time period of 2015 through</b> 25 <b>2021. I would also need to reference the register</b></p>
Page 142	Page 144
<p>1 <b>it from Widen.</b> 2 <b>Q</b> Did Windy Waters ever pay Widen Enterprises any 3 earnings it obtained on those amounts that were 4 transferred to it from Widen Enterprises? 5 <b>A I didn't look at any details related to that so --</b> 6 <b>Q</b> So you're unable to answer that question as you 7 sit here today? 8 <b>A I didn't look for that information, so I am not</b> 9 <b>able to provide an answer at this moment.</b> 10 <b>Q</b> When were the times between 2015 and 2021 that 11 Widen Enterprises had substantial cash and 12 transferred some to Windy Waters so that Windy 13 Waters could invest it? 14 <b>A When I reviewed the transactions that were</b> 15 <b>recorded, there were several, and I didn't</b> 16 <b>memorize that sheet of information, but there were</b> 17 <b>several times when Widen would transfer cash to</b> 18 <b>Windy Waters.</b> 19 <b>Q</b> Is there a sheet that you could review today that 20 would refresh your recollection on that? 21 <b>A If you have a sheet related to those things, I</b> 22 <b>could look at it and see if that would be helpful</b> 23 <b>in aiding in that answer.</b> 24 <b>Q</b> Okay. We'll get there. And do you recall whether 25 in 2020 Widen Enterprises had substantial cash</p>	<p>1 of activities to verify what other redemptions 2 were in there, because that's another one that I 3 did not commit to memory. 4 <b>Q</b> The last paragraph of Exhibit 4 states that Windy 5 Waters has also transferred money to Widen 6 Enterprises when Widen Enterprises needed cash. 7 Do you see that? 8 <b>A I do.</b> 9 <b>Q</b> And there are a number of specific transactions 10 referenced there; correct? 11 <b>A Correct.</b> 12 <b>Q</b> The first is December 2015, Widen Enterprises -- 13 excuse me, Windy Waters transferred \$200,000 to 14 Widen Enterprises in December of 2015; is that 15 correct? 16 <b>A About 200, yes.</b> 17 <b>Q</b> What do you mean, about 200? 18 <b>A Again, I would like to verify the numbers with the</b> 19 <b>sheet that I looked at. So I would say that's</b> 20 <b>what's typed here.</b> 21 <b>Q</b> Do you know why Widen Enterprises needed \$200,000 22 from Windy Waters in December of 2015? 23 <b>A Any time Widen would need money for operational</b> 24 <b>matters, that's when Windy Waters would provide</b> 25 <b>it. So that would have been for operational</b></p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 145	Page 147
<p>1 matters.</p> <p>2 Q Do you recall what operational matters caused</p> <p>3 Widen Enterprises to need \$200,000 in December of</p> <p>4 2015?</p> <p>5 A I didn't look for that detail.</p> <p>6 Q Okay. What about August of 2017, do you recall</p> <p>7 what operational matters Widen Enterprises needed</p> <p>8 money for such that it required \$20,000 from Windy</p> <p>9 Waters?</p> <p>10 A I didn't look for or memorize that detail.</p> <p>11 Q Where would you have to look to find an answer to</p> <p>12 that question?</p> <p>13 A I would look at that intercompany account</p> <p>14 reporting that showed the "to" and the "from" and</p> <p>15 look for memos that might be related to those.</p> <p>16 Q Likewise, November of 2018 it looks like Windy</p> <p>17 Waters transferred to Widen Enterprises \$444,000.</p> <p>18 Do you recall what operational needs Widen</p> <p>19 Enterprises had in November of 2018 that required</p> <p>20 transfer of \$444,000 in cash?</p> <p>21 A I would need to look at the detail related to that</p> <p>22 and see if there is any memos, and I did not</p> <p>23 memorize that.</p> <p>24 Q August of 2020, Widen Enterprises received \$70,000</p> <p>25 from Windy Waters. Do you recall what the</p>	<p>1 to Widen Enterprises, do you recall whether those</p> <p>2 were loans?</p> <p>3 A I didn't look for any details related to what</p> <p>4 those were referred to.</p> <p>5 Q Do you recall whether Widen Enterprises paid</p> <p>6 interest to Windy Waters?</p> <p>7 A I didn't look for any details related to interest</p> <p>8 payments related to those.</p> <p>9 Q Do you recall whether Windy Waters ever obtained</p> <p>10 Stacy Randall's approval of those transfers,</p> <p>11 including the 2020 transfers?</p> <p>12 A I didn't look for details related to that.</p> <p>13 Q I'd like to turn now to topic 7. Topic 7 is</p> <p>14 financial information, valuations, estimates of</p> <p>15 value, and appraisals of Widen Enterprises from</p> <p>16 2004 to 2007 and 2015 through 2020. Are you</p> <p>17 prepared to testify with regard to topic 7 today?</p> <p>18 A I am.</p> <p>19 Q What did you do to prepare for topic 7?</p> <p>20 A I reviewed financial statements. I spoke with</p> <p>21 counsel, and in that conversation with counsel</p> <p>22 I spoke with Reed and with Mike.</p> <p>23 Q Do you recall what financial statements you</p> <p>24 reviewed?</p> <p>25 A I reviewed financials that would have been</p>
Page 146	Page 148
<p>1 operational needs of Widen Enterprises were such</p> <p>2 that it needed \$70,000 in August of 2020?</p> <p>3 A I would need to look, because I did not memorize</p> <p>4 the details related to that and would look for a</p> <p>5 memo that would infer that.</p> <p>6 Q Likewise, in September of 2020, Widen Enterprises</p> <p>7 received \$90,000 from Windy Waters. Do you recall</p> <p>8 what the operational needs were in September of</p> <p>9 2020 that required Windy Waters to pay \$90,000 to</p> <p>10 Widen Enterprises?</p> <p>11 A I would need to look at the details, and I didn't</p> <p>12 memorize that, and I would look for a memo related</p> <p>13 to that.</p> <p>14 Q Okay. And, finally, in October of 2020, Widen</p> <p>15 Enterprises apparently received a \$1.5 million</p> <p>16 cash transfer from Windy Waters for operational</p> <p>17 needs. Do you recall what the operational needs</p> <p>18 were in October of 2020 that required the transfer</p> <p>19 of \$1.5 million from Windy Waters to Widen</p> <p>20 Enterprises?</p> <p>21 A I would need to look at the details for that and</p> <p>22 didn't memorize that table and would look for a</p> <p>23 memo related to that.</p> <p>24 Q With regard to each of those amounts that we just</p> <p>25 discussed as being transferred from Windy Waters</p>	<p>1 provided in the operational updates. I also</p> <p>2 reviewed dialogue that I had with certain people.</p> <p>3 Email dialogue with other companies during that</p> <p>4 time was another thing that I reviewed.</p> <p>5 Q What specific email dialogue that you had with</p> <p>6 other companies did you review for the purpose of</p> <p>7 preparing to testify on topic 7?</p> <p>8 A I reviewed dialogue I had with Channel Advisor.</p> <p>9 Q I'm sorry. What was the name?</p> <p>10 A Channel Advisor.</p> <p>11 Q Who is Channel Advisor?</p> <p>12 A They're a software company that is located in</p> <p>13 North Carolina.</p> <p>14 Q When were you having email dialogue with Channel</p> <p>15 Advisor?</p> <p>16 A I had email dialogue with Channel Advisor in</p> <p>17 August of 2020.</p> <p>18 Q And what did your August of 2020 dialogue with</p> <p>19 Channel Advisor relate to?</p> <p>20 A Channel Advisor expressed interest in partnering</p> <p>21 with Widen, and I had forwarded that information</p> <p>22 onto our partner team and then received an email</p> <p>23 from the CEO of Channel Advisor wanting to have a</p> <p>24 conversation that would involve something deeper</p> <p>25 than a partnership. And those are the emails that</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 149	Page 151
<p>1 I reviewed.</p> <p>2 Q Is that the entirety of the emails that you</p> <p>3 reviewed pertaining to topic 7?</p> <p>4 A For Channel Advisor. And then the other emails</p> <p>5 would have been related to the operational</p> <p>6 updates.</p> <p>7 Q What was the fair market value of Widen</p> <p>8 Enterprises in 2004?</p> <p>9 A We didn't gather fair market value for Widen</p> <p>10 Enterprises.</p> <p>11 Q Are you aware that there was -- well, certainly</p> <p>12 Widen Enterprises was aware that there was a fair</p> <p>13 market value appraisal performed in 2004; correct?</p> <p>14 A Widen Enterprises is aware that Windy Waters</p> <p>15 conducted an assessment in 2004.</p> <p>16 Q Of Widen Enterprises' value?</p> <p>17 A Of Windy Waters' value.</p> <p>18 Q And Windy Waters' largest asset is Widen</p> <p>19 Enterprises; correct?</p> <p>20 A One of Windy Waters' assets is Widen Enterprises.</p> <p>21 Q Did Windy Waters have an asset that was more</p> <p>22 valuable than Widen Enterprises?</p> <p>23 A Windy Waters had investment assets and Widen</p> <p>24 Enterprises as an asset.</p> <p>25 Q Are you able to answer the question that I asked?</p>	<p>1 Bruce Hutler in 2004 that was for Windy Waters.</p> <p>2 Q And that included a valuation of the fair market</p> <p>3 value of Widen Enterprises; correct?</p> <p>4 A It included a valuation formula for Windy Waters.</p> <p>5 Q Do you know whether it included a fair market</p> <p>6 value of Widen Enterprises?</p> <p>7 A Widen Enterprises didn't have an appraisal of fair</p> <p>8 market value.</p> <p>9 Q So it's your testimony, as you sit here today on</p> <p>10 behalf of Widen Enterprises, that the 2004</p> <p>11 appraisal report performed by Bruce Hutler did</p> <p>12 not come to a conclusion with regard to the fair</p> <p>13 market value of Widen Enterprises?</p> <p>14 A My testimony is that the Bruce Hutler report in</p> <p>15 2004 was for Windy Waters.</p> <p>16 Q Are you able to answer the question that I asked?</p> <p>17 A Please repeat the question.</p> <p>18 (Question read)</p> <p>19 A The Bruce Hutler report was addressing Windy</p> <p>20 Waters and it was not addressing Widen Enterprises</p> <p>21 independent of that. So Widen Enterprises was</p> <p>22 part of Windy Waters, and the Bruce Hutler report</p> <p>23 was for Windy Waters but not for Widen Enterprises</p> <p>24 alone.</p> <p>25 Q Is it your testimony today that the Bruce Hutler</p>
Page 150	Page 152
<p>1 A Widen Enterprises didn't have a value independent</p> <p>2 of Windy Waters. The Windy Waters value include</p> <p>3 Widen and investments.</p> <p>4 Q And my question to you was did Windy Waters have</p> <p>5 an asset that was more valuable than Widen</p> <p>6 Enterprises?</p> <p>7 A We didn't look at the value of Widen Enterprises</p> <p>8 independently.</p> <p>9 Q So you don't know?</p> <p>10 A Because we didn't look at the value of Widen</p> <p>11 Enterprises, I don't know the answer to your</p> <p>12 question.</p> <p>13 Q What did you -- what do you estimate the market</p> <p>14 value of Widen Enterprises to have been in 2004?</p> <p>15 A I did not estimate the value of Widen Enterprises</p> <p>16 in 2004.</p> <p>17 Q Have you reviewed the appraisal that was done of</p> <p>18 Widen Enterprises in 2004?</p> <p>19 MR. LAING: Objection as to form.</p> <p>20 A There was no appraisal of Widen Enterprises in</p> <p>21 2004.</p> <p>22 Q Have you reviewed an appraisal of Windy Waters'</p> <p>23 assets, which included an appraisal of Widen</p> <p>24 Enterprises, in 2004?</p> <p>25 A I reviewed Windy Waters' expert valuation from</p>	<p>1 2004 report has nothing to do with the fair market</p> <p>2 value of Widen Enterprises in 2004?</p> <p>3 A The Bruce Hutler report was for Windy Waters, and</p> <p>4 so my testimony is that the Bruce Hutler report</p> <p>5 was provided for Windy Waters, which had two</p> <p>6 different assets, Widen and investments, and so we</p> <p>7 did not have a Widen Enterprises view of that.</p> <p>8 Q And Widen Enterprises at that time had no opinion</p> <p>9 as to its own fair market value. Is that your</p> <p>10 testimony?</p> <p>11 A Widen Enterprises had no need for those</p> <p>12 valuations, and we relied on Windy Waters and</p> <p>13 their experts to assemble those.</p> <p>14 Q What did you rely on those for?</p> <p>15 A We relied on Windy Waters for their expert</p> <p>16 opinions on the valuation reports, and Widen</p> <p>17 Enterprises was not, nor did we involve ourselves,</p> <p>18 in those matters.</p> <p>19 Q A couple of things. So you said you relied on</p> <p>20 Windy Waters for the expert opinions of valuation</p> <p>21 reports. What specifically did you rely on Windy</p> <p>22 Waters for expert opinions of valuation reports</p> <p>23 for?</p> <p>24 A That Windy Waters would address and calculate</p> <p>25 valuation with their experts and that we didn't</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 153	Page 155
<p>1 have to worry about that.</p> <p>2 Q And it's your testimony that Widen Enterprises</p> <p>3 took no position with regard to what value Windy</p> <p>4 Waters assigned to Widen Enterprises?</p> <p>5 A Widen Enterprises was focused on growth and not</p> <p>6 valuation.</p> <p>7 Q Are you able to answer the question that I asked?</p> <p>8 A Can you repeat the question?</p> <p>9 (Question read)</p> <p>10 A We took no position with that because we weren't</p> <p>11 focused on that. That was not the focus, so we</p> <p>12 did not take a position on that.</p> <p>13 Q Did you or Widen Enterprises in general ever make</p> <p>14 estimations of Widen Enterprises' fair market</p> <p>15 value from 2004 to 2007?</p> <p>16 A No.</p> <p>17 Q Is it your position that it wasn't important for</p> <p>18 Widen Enterprises to know how much the company was</p> <p>19 worth in 2004 to 2007?</p> <p>20 A It was important to know that we were in a growth</p> <p>21 market. That was the priority. And that we were</p> <p>22 growing. That was the priority.</p> <p>23 Q And so circling back to my question, is it your</p> <p>24 position that it wasn't important for Widen</p> <p>25 Enterprises to know how much the company was worth</p>	<p>1 Q Why did Reed request this valuation to be done?</p> <p>2 MR. LAING: I'm going to object to</p> <p>3 that and instruct him not to answer. This</p> <p>4 has been a topic that's been covered by him</p> <p>5 personally as well as Windy Waters. It's not</p> <p>6 a Widen Enterprises issue. You can see by</p> <p>7 the caption this is a Windy Waters issue.</p> <p>8 So if you have specific questions about</p> <p>9 the document that relate to Widen, that's</p> <p>10 fine, but not the question you asked.</p> <p>11 MS. POLAKOWSKI: I disagree. It's</p> <p>12 clearly a Widen Enterprises issue. The asset</p> <p>13 that's being valued here on behalf of Windy</p> <p>14 Waters is Widen Enterprises. I'm entitled to</p> <p>15 understand.</p> <p>16 The topic clearly indicates financial</p> <p>17 information including valuations of Widen</p> <p>18 Enterprises, which this is. I'm entitled to</p> <p>19 know Widen Enterprises' position on this</p> <p>20 document.</p> <p>21 MR. LAING: And I didn't say you</p> <p>22 couldn't ask certain questions about this,</p> <p>23 but your current question is objectionable</p> <p>24 and way outside the scope of this.</p> <p>25 MS. POLAKOWSKI: And so you're</p>
Page 154	Page 156
<p>1 from 2004 to 2007?</p> <p>2 A It wasn't important because it wasn't the focus,</p> <p>3 so it wasn't important.</p> <p>4 Q From 2004 to 2007 did anyone at Widen Enterprises</p> <p>5 consult with an outside entity to appraise Widen</p> <p>6 Enterprises?</p> <p>7 A No.</p> <p>8 (Exhibit No. 5 marked for</p> <p>9 identification)</p> <p>10 Q Mr. Gonnering, I've just handed you what has been</p> <p>11 marked as Exhibit 5. Do you recognize Exhibit 5</p> <p>12 as the 2004 appraisal that you and I were just</p> <p>13 discussing?</p> <p>14 A I recognize this as a valuation of Windy Waters</p> <p>15 from July 22, 2004.</p> <p>16 Q Have you seen this before?</p> <p>17 A I have.</p> <p>18 Q And this was directed to Mr. Reed Widen; correct?</p> <p>19 A Correct.</p> <p>20 Q Do you know -- and it says, "Dear Mr. Widen: At</p> <p>21 your request, we have reviewed and analyzed</p> <p>22 certain financial and other information regarding</p> <p>23 Windy Waters, Inc."</p> <p>24 Do you see that?</p> <p>25 A I do.</p>	<p>1 directing your client not to answer?</p> <p>2 MR. LAING: I am.</p> <p>3 MS. POLAKOWSKI: I'll note that we</p> <p>4 do not have a prepared witness on that topic</p> <p>5 in that instance.</p> <p>6 MR. LAING: You can note all you</p> <p>7 want, but the truth of the matter is you're</p> <p>8 not going to get outside the scope after</p> <p>9 spending all of your time on him personally</p> <p>10 and then on Windy Waters on Friday.</p> <p>11 Q Do you know whether this document was ever</p> <p>12 provided to Stacy Randall?</p> <p>13 MR. LAING: Presumably she's asking</p> <p>14 you on behalf of Widen Enterprises.</p> <p>15 Q Of course.</p> <p>16 A I don't.</p> <p>17 Q Turn, please, to page Windy 0047996. Do you see a</p> <p>18 heading there titled Conclusion?</p> <p>19 A I do.</p> <p>20 Q The first sentence of that paragraph reads,</p> <p>21 "We have considered several valuation methods in</p> <p>22 arriving at our opinion as to the fair market</p> <p>23 value of a marketable, majority interest in</p> <p>24 100 percent of the equity of the company as of</p> <p>25 April 30, 2004."</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 157	Page 159
<p>1 Do you know whether the company being valued</p> <p>2 there is Widen Enterprises?</p> <p>3 MR. LAING: It's a defined term on</p> <p>4 page 1. Windy Waters.</p> <p>5 MS. POLAKOWSKI: I believe your</p> <p>6 counsel is directing you to look at page 1.</p> <p>7 <b>A Here the company refers to Windy Waters.</b></p> <p>8 Q What, if anything -- what assets, other than</p> <p>9 Widen Enterprises, did Windy Waters hold at the</p> <p>10 time this appraisal was done in 2004?</p> <p>11 <b>A I didn't look for the details of that related to</b></p> <p>12 <b>our topics.</b></p> <p>13 Q And the concluded value on page 47996 is</p> <p>14 \$7,441,000; correct?</p> <p>15 <b>A If you're reading the conclusion of the value of</b></p> <p>16 <b>the company, which is Windy Waters, then I can</b></p> <p>17 <b>validate that the line that you're reading reads</b></p> <p>18 <b>with the same numbers that you just read.</b></p> <p>19 Q Does Widen Enterprises have any opinion as to</p> <p>20 whether that \$7,441,000 represents the fair market</p> <p>21 value of Widen Enterprises as of 2004?</p> <p>22 <b>A No.</b></p> <p>23 (Exhibit No. 6 marked for</p> <p>24 identification)</p> <p>25 Q Mr. Gonnering, you've just been handed what has</p>	<p>1 monumental shift." Do you see that?</p> <p>2 <b>A I do. Second paragraph, second sentence, yes.</b></p> <p>3 Q What was the monumental shift that Widen</p> <p>4 Enterprises was about to embark on at that time?</p> <p>5 <b>A We would continue reading here. "Widen is about</b></p> <p>6 <b>to embark on another monumental shift that</b></p> <p>7 <b>requires the transformation of process and the</b></p> <p>8 <b>alignment of resources to focus on the strategic</b></p> <p>9 <b>objectives of the organization," and "these</b></p> <p>10 <b>objectives include," which would be strengthening</b></p> <p>11 <b>customer relationships, advancing our software</b></p> <p>12 <b>architecture, gaining efficiencies in our</b></p> <p>13 <b>pre-media operations, and then dominating the</b></p> <p>14 <b>marketplace.</b></p> <p>15 Q The way that I read that is those are the</p> <p>16 requirements for Widen to undertake or complete</p> <p>17 the monumental shift, and my question to you is</p> <p>18 what is the contemplated monumental shift?</p> <p>19 <b>A The monumental shift is related to the four items</b></p> <p>20 <b>that I just went through. So another monumental</b></p> <p>21 <b>shift that requires the transformation of process</b></p> <p>22 <b>and the alignment of resources to focus on these</b></p> <p>23 <b>four objectives.</b></p> <p>24 Q Is this monumental shift also, did this also</p> <p>25 involve shifting the focus of Widen Enterprises</p>
Page 158	Page 160
<p>1 been marked as Exhibit 6. Do you recognize</p> <p>2 Exhibit 6 as the 2008 business plan that you</p> <p>3 referred to earlier today as having reviewed in</p> <p>4 advance of today's deposition?</p> <p>5 <b>A I recognize the cover page, yep. Would you like</b></p> <p>6 <b>me to page through it?</b></p> <p>7 Q We'll get there in just a second.</p> <p>8 And you, in fact, authored this document;</p> <p>9 correct?</p> <p>10 <b>A Correct. If it's what it is, which presumably it</b></p> <p>11 <b>is.</b></p> <p>12 Q If you need a minute to take and review the</p> <p>13 document and tell me if, in fact, that is the</p> <p>14 business plan you reviewed in 2008, go ahead and</p> <p>15 do so. Or that you prepared. Excuse me.</p> <p>16 <b>A I'm good.</b></p> <p>17 Q And just to confirm, are you able now to testify</p> <p>18 that Exhibit 6 is, in fact, the business plan that</p> <p>19 you prepared for Widen Enterprises in 2008?</p> <p>20 <b>A Yes.</b></p> <p>21 Q On page Acquia 0011047, there is a heading</p> <p>22 Executive Summary. Do you see that?</p> <p>23 <b>A I do.</b></p> <p>24 Q The second paragraph, the second sentence states</p> <p>25 that, "Widen is about to embark on another</p>	<p>1 from printing or prepress to the software side?</p> <p>2 <b>A This involved the advancement of software in</b></p> <p>3 <b>conjunction with the continued growth of</b></p> <p>4 <b>pre-media, and both in growth in terms of revenue,</b></p> <p>5 <b>and then the key third objective here, which is</b></p> <p>6 <b>efficiencies in pre-media operations. So this</b></p> <p>7 <b>plan was representing of software advancement and</b></p> <p>8 <b>pre-media advancement.</b></p> <p>9 Q And in 2008 when you drafted this plan, was</p> <p>10 Widen Enterprises deeply into the software space?</p> <p>11 <b>A Widen Enterprises entered this software space in</b></p> <p>12 <b>the mid '90s, and I guess can I ask a clarifying</b></p> <p>13 <b>question about what do you mean by deeply?</b></p> <p>14 Q Well, let me just rephrase.</p> <p>15 Was Widen -- at the time you wrote this</p> <p>16 business plan in 2008, was Widen contemplating</p> <p>17 becoming more heavily invested in the software</p> <p>18 side of the business?</p> <p>19 <b>A At the time that this business plan was created,</b></p> <p>20 <b>we were going to advance our software business and</b></p> <p>21 <b>our pre-media business. Both. And what we could</b></p> <p>22 <b>find later is the revenue projections would show</b></p> <p>23 <b>growth in software and growth in pre-media, but</b></p> <p>24 <b>growth in software at a higher percentage than</b></p> <p>25 <b>growth in pre-media.</b></p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 161	Page 163
<p>1 Q And along those lines, when you created this 2 business plan in 2008, did you understand that 3 increasing revenue on the software side of the 4 business would be a more effective way to grow 5 revenue than focusing solely on the pre-media 6 operations?</p> <p>7 A I would not use the word I in that. There was a 8 group of us who also believed. So as an example, 9 this is --</p> <p>10 Q And let me just stop you there. When I ask a 11 question, I'm, for the purpose of today in 12 general, talking about Widen Enterprises. So I'm 13 not interested in you personally and what you 14 thought.</p> <p>15 A Understood.</p> <p>16 Q So with that in mind, can we go back to my 17 question.</p> <p>18 (Question read)</p> <p>19 A We knew that to create a sustainable business 20 going forward we needed to diversify our revenue, 21 and so creating a software business would help us 22 to sustain the business for the next generation, 23 in addition to maintaining and growing the 24 pre-media business.</p> <p>25 Q Did anyone at Widen at this time express a belief</p>	<p>1 categorized Widen Enterprises as a software 2 company?</p> <p>3 A We would have been exclusively a software company 4 when we sunsetted our content production, formerly 5 pre-media, formerly prepress business unit, so 6 that would have been exclusively a software 7 company after that time. So that timing was -- 8 that timing was summer of 2020. So after that, 9 we would have been only providing software.</p> <p>10 We would have also labeled ourselves a 11 software company with services, so software and 12 services, which would encompass the pre-media 13 services and other professional services related 14 to the software.</p> <p>15 So I can't point to a specific day or year on 16 when that might have been --</p> <p>17 Q Okay.</p> <p>18 A -- based on -- yeah, based on this.</p> <p>19 Q Was there a point in time when revenue that Widen 20 Enterprises derived from software exceeded revenue 21 that Widen Enterprises derived from prepress 22 operations?</p> <p>23 A Yes.</p> <p>24 Q Can you tell me when that was?</p> <p>25 A I didn't prepare that level of detail here. This</p>
Page 162	Page 164
<p>1 that investing in the software side of the 2 business would increase the company's value over 3 time more effectively than focusing on pre-media 4 operations?</p> <p>5 A It would increase the sustainability of the 6 organization. And discussions of increasing the 7 value would only be in relation to the 8 sustainability, as in the continued existence of 9 Widen into the next generation.</p> <p>10 Q In 2008, was Widen Enterprises a software as a 11 service company?</p> <p>12 A The labeling of the company at various points in 13 time was different, and I didn't prepare details 14 on what the company label would be at various 15 points in time.</p> <p>16 Software as a service is an appropriate label 17 to the delivery model to the software itself, and 18 we would have referred to ourselves as a software 19 as a service business at some points in time.</p> <p>20 Q Yeah. And I'm trying to pin that down. So let me 21 just ask this. When Widen Enterprises was sold to 22 Acquia in 2021, would you have characterized Widen 23 Enterprises as a SaaS company?</p> <p>24 A I characterize Widen as a software company.</p> <p>25 Q At what point would you as a CEO of Widen have</p>	<p>1 document would have projections of that, but I 2 didn't look at the actuals in that intersection of 3 events. I do know that that did happen. I just 4 do not have the level of detail on that in 5 preparation for this.</p> <p>6 Q I think you testified -- and correct me if I'm 7 wrong, but I think you testified that in 2008 it 8 was Widen Enterprises' view that diversifying to 9 include software as a service would enhance the 10 sustainability of the company. Do I have that 11 right?</p> <p>12 A It would make the company more sustainable, yes.</p> <p>13 Q And by making the company more sustainable, you 14 mean would allow Widen Enterprises to continue to 15 operate?</p> <p>16 A Into the future, yes.</p> <p>17 Q Does Widen Enterprises have any opinion as to the 18 approximate fair market value of the company for 19 any year between 2015 and 2020?</p> <p>20 A No.</p> <p>21 Q Did Widen Enterprises' revenues change from 2004 22 to 2015?</p> <p>23 A Did Widen's revenues change from 2004 to 2015?</p> <p>24 Q Correct.</p> <p>25 A Yes.</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 165	Page 167
<p>1 Q And in what way?</p> <p>2 A Probably a lot of ways. I didn't memorize</p> <p>3 financial statements. If you've got some to look</p> <p>4 at --</p> <p>5 Q Let me just ask you, did Widen's revenue increase</p> <p>6 from 2004 to 2015?</p> <p>7 A Widen's revenue comparing 2004 to 2015, then the</p> <p>8 answer to that question is yes. We had more</p> <p>9 revenue in 2015 than we did in 2004.</p> <p>10 Q Would Widen Enterprises say that the value of</p> <p>11 Widen Enterprises also changed during that same</p> <p>12 period of time?</p> <p>13 A Widen Enterprises didn't look at value.</p> <p>14 Q Is it your testimony today that Widen Enterprises</p> <p>15 never, from 2004 to 2015, considered what its</p> <p>16 value was on the open market?</p> <p>17 A We did not consider our value on the open market</p> <p>18 during those time periods, no.</p> <p>19 Q Likewise, from 2015 to 2020, is it your testimony</p> <p>20 today that Widen Enterprises did not at any point</p> <p>21 in that period of time consider Widen Enterprises'</p> <p>22 fair market value?</p> <p>23 A We didn't consider it relevant, and there was the</p> <p>24 Channel Advisor conversation that I've cited</p> <p>25 earlier in this conversation, which was in August</p>	<p>1 industry. I don't know that they would all</p> <p>2 necessarily be identified as software as a service</p> <p>3 companies.</p> <p>4 Q Sure. Why were you monitoring that activity?</p> <p>5 A To make sure that we were in the right market for</p> <p>6 growth.</p> <p>7 Q What do you mean by that?</p> <p>8 A I mean that it's easier to grow in a market that's</p> <p>9 healthy and attractive than in a market that's not.</p> <p>10 Q And you considered the software as a service</p> <p>11 market to be healthy and attractive?</p> <p>12 A I considered the software as a service market --</p> <p>13 the software market and software as a service as a</p> <p>14 delivery model to the software to be an attractive</p> <p>15 market.</p> <p>16 Q Prior to May of 2020, did Widen Enterprises</p> <p>17 executives ever communicate about the company's</p> <p>18 estimated market value?</p> <p>19 A Did executives of the company communicate prior to</p> <p>20 May of 2020 about estimated values of the company?</p> <p>21 No.</p> <p>22 Q It's your testimony today that Widen Enterprises'</p> <p>23 executives never communicated about the estimated</p> <p>24 market value of Widen Enterprises?</p> <p>25 A I communicated value of other organizations and</p>
Page 166	Page 168
<p>1 and September of 2020. But we didn't -- valuation</p> <p>2 was not an objective. Growth was the objective.</p> <p>3 Q And I believe when you just answered my question,</p> <p>4 you said that Widen Enterprises didn't, past</p> <p>5 tense, consider value.</p> <p>6 As Widen is offering testimony today, does</p> <p>7 Widen Enterprises have any opinions as to the</p> <p>8 value of the company for any year between 2004 and</p> <p>9 2020?</p> <p>10 MR. LAING: Objection to the form.</p> <p>11 You can answer.</p> <p>12 A Any opinions of the value. We have no opinion of</p> <p>13 the value.</p> <p>14 Q And just to be clear, when I say value, I mean the</p> <p>15 fair market value of the company.</p> <p>16 A We have no opinion.</p> <p>17 Q You, as the CEO of Widen Enterprises, monitored</p> <p>18 software as a service merger and acquisition</p> <p>19 activity prior to August of 2020; correct?</p> <p>20 A I monitored market activities prior to 2020? Yes.</p> <p>21 And that market activity included activity related</p> <p>22 to other organizations that were transacting.</p> <p>23 Q In other words, it included sales of software as a</p> <p>24 service companies; correct?</p> <p>25 A It included sales of companies that were in our</p>	<p>1 then would have applied those valuations based on</p> <p>2 a variety of assumptions, as you've seen in the</p> <p>3 operational updates, and I would have provided</p> <p>4 that information as an indicator of attractive</p> <p>5 markets, growth markets, and growth opportunities.</p> <p>6 Q Who would you provide that information to?</p> <p>7 A I provided that to Reed.</p> <p>8 Q What was the purpose of providing that information</p> <p>9 to Reed?</p> <p>10 A To make sure that he was aware that we are in the</p> <p>11 right market for growth.</p> <p>12 Q Prior to May of 2020, Widen executives did</p> <p>13 communicate about when to advise Reed to sell the</p> <p>14 company; correct?</p> <p>15 A There is a reference I recall with Mike Kiesler in</p> <p>16 one of the operational updates with Reed where I</p> <p>17 specified or called attention to something like</p> <p>18 that. So if you've got that, we can read through</p> <p>19 that.</p> <p>20 Q And particularly when you were discussing advising</p> <p>21 Reed as to when to sell, you were interested in</p> <p>22 doing so to ensure that Reed was able to realize</p> <p>23 the maximum value for his company; correct?</p> <p>24 A If you've got specifics to look at, I would be</p> <p>25 happy to look at what you're referencing.</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 169	Page 171
<p>1 Q Are you able to answer my question?</p> <p>2 A Can you reframe it?</p> <p>3 MS. POLAKOWSKI: Read it back</p> <p>4 first.</p> <p>5 (Question read)</p> <p>6 A Yeah, I did so to ensure that. And in the context</p> <p>7 of that, that was we're going to keep growing.</p> <p>8 That's the objective, and that was stated in that.</p> <p>9 And in the event that we anticipate growth slowing</p> <p>10 down, then -- and we have proper -- we have</p> <p>11 forecasts that would indicate as such, then there</p> <p>12 would have been dialogue around advising to that</p> <p>13 capacity. But it was not -- that was not any</p> <p>14 projection that we looked at at that time.</p> <p>15 Q As of May 2020, Widen Enterprises was aware that</p> <p>16 annual recurring revenue is an indicator of market</p> <p>17 value; correct?</p> <p>18 A There was -- Let me hear the question again,</p> <p>19 please. I'm sorry.</p> <p>20 (Question read)</p> <p>21 A Yeah. As of May of 2020 and before, we, in those</p> <p>22 operational updates, I would provide and estimate</p> <p>23 the ARR of the other companies and then use that</p> <p>24 as one of the indicators.</p> <p>25 Q Are you able to answer the question, Mr. Gonnering?</p>	<p>1 Q Did you or did you not use a three to five times</p> <p>2 multiple of revenue to estimate the value of</p> <p>3 another company in the market?</p> <p>4 A If you have that operational update, I can</p> <p>5 reference specifically what I wrote in that.</p> <p>6 Q You don't know?</p> <p>7 A I know that I wrote about the market update of</p> <p>8 the Bynder and WebDAM transaction, and I estimated</p> <p>9 what that looked like based on assumptions that I</p> <p>10 made.</p> <p>11 Q And in your estimate, do you know whether you used</p> <p>12 a value of three to five times -- or a formula of</p> <p>13 three to five times revenue to estimate the value</p> <p>14 of that company?</p> <p>15 A I would need to look at that.</p> <p>16 Q Okay.</p> <p>17 (Exhibit No. 7 marked for</p> <p>18 identification)</p> <p>19 Q Mr. Gonnering, I've just handed what you has been</p> <p>20 marked as Exhibit 7. Do you recognize Exhibit 7</p> <p>21 as one of the operational updates that you've</p> <p>22 referenced?</p> <p>23 A I do.</p> <p>24 Q I'd like to direct your attention to the last</p> <p>25 paragraph of this -- I'm sorry, not the last</p>
Page 170	Page 172
<p>1 A I feel like I did.</p> <p>2 Q As of May of 2020, the company knew that recurring</p> <p>3 revenue is an indicator of market value; correct?</p> <p>4 A We knew it was an indicator of market value of</p> <p>5 other organizations, along with other measures.</p> <p>6 Q As of May of 2020, Widen Enterprises knew that a</p> <p>7 three to five times multiple of revenue formula</p> <p>8 was used in the market to estimate market value of</p> <p>9 a company; correct?</p> <p>10 A The references you're making are to updates that</p> <p>11 were provided in those operational updates, and</p> <p>12 those would have been estimates that were of other</p> <p>13 organizations in our space, and those would have</p> <p>14 been assumptions that were made about those</p> <p>15 companies.</p> <p>16 And if I recall the one that you're thinking</p> <p>17 about, it would be the Bynder's acquisition of</p> <p>18 WebDAM where I made assumptions on what WebDAM's</p> <p>19 revenue would be and then organized what that ARR</p> <p>20 multiple would be.</p> <p>21 MS. POLAKOWSKI: Could you read</p> <p>22 back the question, please, Peggy?</p> <p>23 (Question read)</p> <p>24 A That was the multiple of another organization that</p> <p>25 I looked at and made assumptions about.</p>	<p>1 paragraph. The paragraph titled Minority Stake</p> <p>2 Interest. Do you see that?</p> <p>3 A I do.</p> <p>4 Q It says, "As I've done infrequently" -- excuse me.</p> <p>5 "As I have infrequently done in the last</p> <p>6 handful of years, I've responded to a private</p> <p>7 equity firm, Five Elms Capital, to listen. They</p> <p>8 focus on B2B SaaS companies, have 300 million in</p> <p>9 investments, and are investing out of a 150 million</p> <p>10 now."</p> <p>11 Did I read that correctly?</p> <p>12 A Yes.</p> <p>13 Q And it says, later in the paragraph, that they</p> <p>14 expressed an interest in this conversation in a</p> <p>15 minority stake.</p> <p>16 Does that refer to a minority stake in Widen</p> <p>17 Enterprises?</p> <p>18 A They would have expressed it generally, yes.</p> <p>19 That's the way that reads.</p> <p>20 Q And then in the -- toward the end of the paragraph</p> <p>21 you state, "If we are valued at \$80 million (four</p> <p>22 times software revenue of 20 million), then a</p> <p>23 10 percent stake provides us 8 million in capital</p> <p>24 to deploy into labor and marketing our new</p> <p>25 ventures."</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 173</b></p> <p>1 Did I read that correctly?</p> <p>2 <b>A You did.</b></p> <p>3 Q So in August of 2018, Widen was looking at an</p> <p>4 estimated value based on a formula of four times</p> <p>5 software revenue; correct?</p> <p>6 <b>A This is an "if we are valued." So this is back to</b></p> <p>7 <b>the origins of these, and I would go back to that</b></p> <p>8 <b>Bynder acquisition of WebDAM being the source of</b></p> <p>9 <b>what might be that multiple and saying based on</b></p> <p>10 <b>assumptions about WebDAM and their revenue and</b></p> <p>11 <b>their published price that Bynder paid for them,</b></p> <p>12 <b>that would be me applying that here to say "if we</b></p> <p>13 <b>are valued at 80 million (four times software</b></p> <p>14 <b>revenue of 20 million)." So that is the origin of</b></p> <p>15 <b>that.</b></p> <p>16 Q And I'm not right now asking about the origin.</p> <p>17 I'm just asking whether in this email for the</p> <p>18 purpose of your, we'll call it your hypothetical</p> <p>19 valuation, you utilized a formula of four times</p> <p>20 software revenue; correct?</p> <p>21 <b>A I used in this hypothetical based on transactions</b></p> <p>22 <b>that were occurring in the market with other</b></p> <p>23 <b>companies and based on assumptions made about</b></p> <p>24 <b>those companies and then the hypothetical of if.</b></p> <p>25 Q And did you have any opinion as to whether or not</p>	<p style="text-align: right;"><b>Page 175</b></p> <p>1 MR. LAING: Object to the form.</p> <p>2 You can answer.</p> <p>3 <b>A I sent -- as the CEO, I sent this to Reed as a way</b></p> <p>4 <b>to say we're in the right market.</b></p> <p>5 Q Are you able to answer my question?</p> <p>6 <b>A With a hypothetical of if.</b></p> <p>7 (Question read)</p> <p>8 MR. LAING: Object as to the form.</p> <p>9 <b>A It was my practice to make sure that the reports</b></p> <p>10 <b>that I provided were demonstrating that we're in</b></p> <p>11 <b>the right markets and that we could grow in those</b></p> <p>12 <b>markets to realize our growth objectives. That</b></p> <p>13 <b>was my practice.</b></p> <p>14 Q And when you testified that you didn't have an</p> <p>15 opinion as to whether four times software revenue</p> <p>16 is a reasonable estimation of value of a software</p> <p>17 company, just to be clear, are you referring to</p> <p>18 Widen Enterprises?</p> <p>19 <b>A I'm going to need that one read back.</b></p> <p>20 Q No, no, no. That's fair.</p> <p>21 Does Widen Enterprises have an opinion --</p> <p>22 I'm not just asking for your personal opinion.</p> <p>23 Does Widen Enterprises have an opinion as to</p> <p>24 whether four times software revenue is a</p> <p>25 reasonable way to estimate the fair market value</p>
<p style="text-align: right;"><b>Page 174</b></p> <p>1 a four times software revenue formula was a</p> <p>2 reasonable estimate of what a software company</p> <p>3 might be -- might sell for when you sent this</p> <p>4 email?</p> <p>5 <b>A Can you rephrase that?</b></p> <p>6 MS. POLAKOWSKI: Peggy, would you</p> <p>7 mind reading it back?</p> <p>8 (Question read)</p> <p>9 <b>A And I think the reason of this would be there is</b></p> <p>10 <b>a growth market here. There is an attractive</b></p> <p>11 <b>market. It has these kinds of valuations being</b></p> <p>12 <b>applied to it.</b></p> <p>13 Q And let me just stop you there. I didn't ask for</p> <p>14 and I don't want to know about the reason or</p> <p>15 anything. I want to know only the answer to the</p> <p>16 question that I asked. And if you need it read</p> <p>17 back, I can have it read back, but I would like</p> <p>18 you to focus on the question that I asked.</p> <p>19 <b>A Understood. Can you read it back and then maybe</b></p> <p>20 <b>reframe it.</b></p> <p>21 (Question read)</p> <p>22 <b>A I didn't have an opinion.</b></p> <p>23 Q Was it your practice to send the CEO of the</p> <p>24 company numbers for which you had no basis in</p> <p>25 fact?</p>	<p style="text-align: right;"><b>Page 176</b></p> <p>1 of a software company?</p> <p>2 <b>A No.</b></p> <p>3 MS. POLAKOWSKI: Why don't we take</p> <p>4 a short, ten-minute break.</p> <p>5 MR. LAING: Sure.</p> <p>6 THE VIDEOGRAPHER: Going off the</p> <p>7 record at 2:37.</p> <p>8 (Recess)</p> <p>9 THE VIDEOGRAPHER: We're back on</p> <p>10 the record at 2:58.</p> <p>11 Q Mr. Gonnering, before we leave Exhibit 7, I just</p> <p>12 had a few more questions on that document. You</p> <p>13 indicated that you responded to a private equity</p> <p>14 firm, Five Elms Capital, to listen. Why were you</p> <p>15 responding to Five Elms Capital?</p> <p>16 <b>A I wanted to grow the company inorganically, as</b></p> <p>17 <b>well as organically, and I was pursuing what it</b></p> <p>18 <b>would be like to acquire another organization, and</b></p> <p>19 <b>I started engaging in some of these responses</b></p> <p>20 <b>infrequently to figure out how do these companies</b></p> <p>21 <b>work, not ever having dabbled in that, but knowing</b></p> <p>22 <b>that we have growth potential for Widen beyond the</b></p> <p>23 <b>organic, and so I started responding in the</b></p> <p>24 <b>interest of entertaining Widen acquiring other</b></p> <p>25 <b>companies.</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 177	Page 179
<p>1 Q And this particular company, Five Elms Capital, 2 was interested in acquiring a minority stake of 3 Widen; correct?</p> <p>4 A That would be a generic statement that they would 5 put out in the market. That would be like other 6 PE, private equity, inquiries. They would message 7 that in their marketing emails, and it would be a 8 standard introduction.</p> <p>9 Q And you specifically stated that they expressed an 10 interest in a minority stake; correct?</p> <p>11 A As they all express something like that in their 12 marketing emails, yes.</p> <p>13 Q What other private equity firms did Widen 14 Enterprises respond to over the years?</p> <p>15 A Well, there is -- in pursuit of the inorganic 16 growth option, I spoke to a few of them. 17 Companies like -- their names are escaping me at 18 this very moment. Goldman Sachs is an example of 19 a company that would have sent a marketing email, 20 and I would have responded, and there were a 21 couple others as well.</p> <p>22 Q Do you recall any of those others?</p> <p>23 A I didn't prepare that level of detail for this.</p> <p>24 Q What about Goldman Sachs, do you recall when they 25 reached out about acquiring a minority interest in</p>	<p>1 Q And I want to stay focused on companies that 2 reached out to Widen Enterprises for the purpose 3 of potentially investing in or acquiring an 4 interest in Widen Enterprises. As we talked 5 about, Five Elms Capital was one.</p> <p>6 A Sure.</p> <p>7 Q And you mentioned, I believe, that a number of 8 private equity firms had reached out with similar 9 inquiries. So my question to you is, as you sit 10 here today, what other private equity companies 11 reached out to Widen Enterprises over the years 12 for the purpose of exploring investment 13 opportunities with Widen?</p> <p>14 A Those were numerous, and I did not memorize those 15 names. So I don't have those details for you. 16 But if you have things that I can look at, I'm 17 happy to do that.</p> <p>18 Q And did Widen Enterprises ever inform Stacy 19 Randall about those outreaches from private equity 20 firms?</p> <p>21 A Those outreaches would have been marketing emails 22 and sales cold calls and standard practice for 23 those organizations that wouldn't have required 24 others to be informed about.</p> <p>25 Q Well, you thought it rose to the level in 2018 of</p>
Page 178	Page 180
<p>1 Widen Enterprises?</p> <p>2 A That wasn't necessarily why they reached out. 3 I don't know the specific outreach from that 4 particular company. But if you've got some of 5 those emails, I'm happy to look at those emails 6 and review those inquiries.</p> <p>7 Q You referenced Goldman Sachs, so I want to 8 understand what Widen's memory is about an 9 outreach from Goldman Sachs.</p> <p>10 A Goldman Sachs, like several others, would send 11 marketing emails into the organization, and that 12 was a standard practice of those organizations, 13 marketing emails, sales calls, looking to invest 14 in organizations, and those were the emails that 15 I'm referencing, and I did respond to some of 16 those as a result of our interest in acquiring 17 other companies.</p> <p>18 In fact, one that comes to mind now is in 19 2018, I responded to a company called Golding 20 Partners. They came to us and were representing 21 a company called Chute, which was a company of 22 interest for us to acquire, and so I made 23 connections with Golding Partners at that time. 24 So Golding Partners is one that I responded to 25 because they were --</p>	<p>1 informing the CEO of the company about one of 2 these inquiries. Did you at the same time inform 3 Stacy Randall or did Widen Enterprises inform 4 Stacy Randall about that outreach?</p> <p>5 A I informed Reed in this case as an indicator of a 6 healthy market, an attractive market, a growing 7 market to be consistent with our growth objective. 8 So I found it relevant for me to tell Reed 9 about it because it's good for the business and 10 the objective of keep growing.</p> <p>11 Q And I take it from your response that the answer 12 to my question as to whether Widen Enterprises 13 ever notified Stacy about these communications was 14 no?</p> <p>15 A That's correct.</p> <p>16 Q Okay. What steps did Widen Enterprises take to 17 determine the value of Widen Enterprises in 18 connection with the buyback of Stacy's shares in 19 May of 2020?</p> <p>20 MR. LAING: Can you read that 21 question for me? 22 (Question read) 23 MR. LAING: Thank you.</p> <p>24 A Widen didn't take any steps.</p> <p>25 Q Did Widen Enterprises provide any information to</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 181	Page 183
<p>1 Stacy in connection with the May 2013 -- excuse</p> <p>2 me, May 13, 2020, redemption of her shares that</p> <p>3 would allow her to determine the fair market value</p> <p>4 of the company?</p> <p>5 <b>A Widen Enterprises would have responded to requests</b></p> <p>6 <b>for information from Stacy, and there were no</b></p> <p>7 <b>requests for information.</b></p> <p>8 <b>Q</b> And, again, I don't care about what would have or</p> <p>9 could have or should have happened. I want to</p> <p>10 know only what did happen. And my question was</p> <p>11 did Widen Enterprises provide any information to</p> <p>12 Stacy in connection with her redemption on May 13,</p> <p>13 2020, that would have enabled her to determine the</p> <p>14 fair market value of the company?</p> <p>15 <b>A In order to determine the fair market value of the</b></p> <p>16 <b>company. We provided Stacy everything she asked</b></p> <p>17 <b>for, and that was -- and how she would have</b></p> <p>18 <b>assessed that is -- yeah. So what did she ask</b></p> <p>19 <b>for? She asked for nothing, and we provided her</b></p> <p>20 <b>that.</b></p> <p>21 (Exhibit No. 8 marked for</p> <p>22 identification)</p> <p>23 <b>Q</b> Mr. Gonnering, I've just handed you what has been</p> <p>24 marked as Exhibit No. 8. Do you recognize Exhibit</p> <p>25 No. 8?</p>	<p>1 memorandum, then, yes, I provided information to</p> <p>2 Software Equity Group.</p> <p>3 <b>Q</b> Do you recall specifically what information you</p> <p>4 were involved in providing to SEG?</p> <p>5 <b>A I provided SEG with numerous information requests.</b></p> <p>6 <b>Q</b> Was anyone else at Widen Enterprises involved in</p> <p>7 compiling and transmitting to SEG information for</p> <p>8 the purpose of preparing Exhibit 8?</p> <p>9 <b>A Mike and I both provided information to SEG.</b></p> <p>10 <b>Q</b> What was the purpose of creating Exhibit 8, the</p> <p>11 confidential information memorandum?</p> <p>12 <b>A This was a standard marketing profile of a company</b></p> <p>13 <b>that was exploring what the sale of that company</b></p> <p>14 <b>would look like, and this would be used to</b></p> <p>15 <b>distribute to potential buyers.</b></p> <p>16 <b>Q</b> Did you review the information contained in</p> <p>17 Exhibit 8, and by you I mean Widen Enterprises,</p> <p>18 to determine its accuracy?</p> <p>19 <b>A Yes.</b></p> <p>20 <b>Q</b> And did you, in fact, confirm that the information</p> <p>21 contained within Exhibit 8 is accurate?</p> <p>22 <b>A I would have gone through it and confirmed that it</b></p> <p>23 <b>was accurate.</b></p> <p>24 <b>Q</b> Did you have a primary point of contact at SEG?</p> <p>25 <b>A We had, yes, a primary point of contact.</b></p>
Page 182	Page 184
<p>1 <b>A I recognize the cover page. That is a</b></p> <p>2 <b>confidential information memorandum.</b></p> <p>3 <b>Q</b> Who put this information together, if you know?</p> <p>4 <b>A This information was assembled by the Software</b></p> <p>5 <b>Equity Group.</b></p> <p>6 <b>Q</b> Who is Software Equity Group?</p> <p>7 <b>A Software Equity Group is an investment bank out of</b></p> <p>8 <b>San Diego.</b></p> <p>9 <b>Q</b> And am I -- is it accurate from its name that</p> <p>10 Software Equity Group specializes in the marketing</p> <p>11 and sale of software companies specifically?</p> <p>12 <b>A The marketing and sale and investments in software</b></p> <p>13 <b>companies, yes.</b></p> <p>14 <b>Q</b> How did -- well, let me back up.</p> <p>15 Did Widen Enterprises at some point engage</p> <p>16 Software Equity Group?</p> <p>17 <b>A Widen Enterprises did engage Software Equity</b></p> <p>18 <b>Group.</b></p> <p>19 <b>Q</b> When was that?</p> <p>20 <b>A The engagement started -- the engagement letter</b></p> <p>21 <b>started in January of 2021.</b></p> <p>22 <b>Q</b> Did you -- were you involved in compiling</p> <p>23 information for the purpose of transmitting it to</p> <p>24 SEG to compile Exhibit 8?</p> <p>25 <b>A If this is fully the CIM, confidential information</b></p>	<p>1 <b>Q</b> Who was that?</p> <p>2 <b>A The primary point of contact when the relationship</b></p> <p>3 <b>started was Brad Weekes. Is their profile in here</b></p> <p>4 <b>like they were on the Grant Thornton one, I</b></p> <p>5 <b>wonder?</b></p> <p>6 <b>Q</b> It might help if you look at page 2. There are a</p> <p>7 number of names listed at the bottom of that page.</p> <p>8 <b>A Thank you. So the bottom of page 2, those were</b></p> <p>9 <b>the people that we worked with. Brad was the</b></p> <p>10 <b>partner. He was the primary point of contact.</b></p> <p>11 <b>Karam, she was someone who worked day-to-day with</b></p> <p>12 <b>as we went through this process. Brandon was an</b></p> <p>13 <b>analyst, and Javier was also an analyst.</b></p> <p>14 <b>Q</b> If you're able to say, it sounds like, and I'm</p> <p>15 inferring from your testimony, but it sounded to</p> <p>16 me like Brad and Karam may have been your</p> <p>17 principal points of contact. Is that accurate?</p> <p>18 <b>A Yeah. That's accurate. I would say there is --</b></p> <p>19 <b>Kris Beible is another person who we spoke with</b></p> <p>20 <b>before the formality of the relationship.</b></p> <p>21 <b>Q</b> So prior to an engagement?</p> <p>22 <b>A Correct.</b></p> <p>23 <b>Q</b> And that was who, Kris Beible?</p> <p>24 <b>A Kris, K-r-i-s, Beible, B-i-e-b-l-e, subject to the</b></p> <p>25 <b>E and the I changing there possibly.</b></p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

<p style="text-align: right;"><b>Page 185</b></p> <p>1 Q Fair enough. Did Reed have any involvement in the 2 preparation of the CIM? 3 A No. 4 Q Did he review the CIM for accuracy as you did? 5 A I would have been the accountable party to 6 accuracy in the CIM. 7 Q And you mentioned that Mike Kiesler was involved 8 also in preparing -- excuse me, in providing 9 information to SEG to prepare the CIM; correct? 10 A Yes. 11 Q Was he involved in providing the financial 12 information? 13 A Financial information would have come from him, 14 yes. Other people on our executive team at the 15 time would have also been providing information at 16 various points in time closer to the completion of 17 the CIM. 18 Q Sure. 19 A With me initially and Mike and then others later. 20 Q Was this engagement with SEG the first time that 21 Widen executives ever considered what the value of 22 the company would be? 23 A The first time that Widen executives ever 24 considered what the value of the company would be. 25 When you say Widen executives, can you clarify who</p>	<p style="text-align: right;"><b>Page 187</b></p> <p>1 A Channel Advisor was providing an informal 2 indication of interest with that value range. 3 Prior to engaging in SEG, we also engaged in 4 dialogue with two other investment banks to 5 explore a best path. And so we received -- every 6 investment bank that participated in the process, 7 there were three, and as part of the process that 8 we started in December of 2020, they organized a 9 presentation for Widen, and in those presentations 10 they provided a range that they thought they could 11 go and earn in the market. 12 Q What were those three investment bankers -- banks? 13 Excuse me. 14 A One was Bridgepoint. Another one was Statesman. 15 And another one -- the other one was SEG, Software 16 Equity Group. 17 Q And did they all submit -- well, provide formal 18 presentations to Widen Enterprises? 19 A They did. 20 Q Do you know whether those formal presentations 21 have all been provided to your counsel? 22 A They have. 23 (Exhibit No. 9 marked for 24 identification) 25 Q Mr. Gonnering, I just handed you what has been</p>
<p style="text-align: right;"><b>Page 186</b></p> <p>1 is in that group? 2 Q Sure. For the purpose of this question, we'll 3 just say the executive team that you previously 4 identified. 5 A Okay. And so when we -- now I lost it. Can you 6 repeat it, please? 7 (Question read) 8 A No. 9 Q When, to the best of your recollection, was the 10 first time executives of Widen Enterprises 11 considered what the value of the company would be? 12 A The first time when we received a review from 13 Channel Advisor in September of 2020. That would 14 have been the first time we received a, Here is a 15 range for Widen given the information that's been 16 provided. 17 Q And what was the range that Channel Advisor 18 provided to Widen Enterprises in September of 19 2020? 20 A Channel Advisor stated that they saw the value of 21 the organization at 50 million, with the potential 22 to go to 75 million pending more diligence. 23 Q After Channel Advisor provided that range of value 24 estimates, did you obtain any other valuations of 25 the company?</p>	<p style="text-align: right;"><b>Page 188</b></p> <p>1 marked as Exhibit 9, and I apologize for taking 2 this somewhat out of order, but it was lost in my 3 box of documents. So we will address it now. 4 A Okay. 5 Q Do you recognize Exhibit 9 as another operational 6 update from yourself to Reed Widen copying Michael 7 Kiesler? 8 A I do. 9 Q And this is dated February of 2018; correct? 10 A February 23, 2018, correct. 11 Q And in this particular email, again you're 12 discussing -- there is a paragraph heading called 13 Valuation. Do you see that? 14 A I do. 15 Q And in that paragraph you're talking about a 16 Bynder acquisition of WebDAM; correct? 17 A Correct. 18 Q And you've referenced that a couple of times 19 today. Then in this paragraph you state the 20 valuation -- you said your guess is the valuation 21 was three to four times revenue; correct? 22 A "I am unsure of any other sizzle in the deal, 23 but if it's straight-up DAM, then my guess is 24 the valuation was three to four X revenue." 25 Q And then you go on to say, "If they were</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 189	Page 191
<p>1 equivalent to our software revenue last year 2 (14 million) then it works out to 3 1/2 times 3 revenue. Using our projected 2018 software 4 revenue of 18 million, our market valuation on 5 3 1/2 times revenue is \$63 million." 6 Did I read that correctly? 7 <b>A You did.</b> 8 <b>Q</b> Did Reed ever respond to this email and say our 9 market valuation is not \$63 million? 10 <b>A</b> I don't recall what specific emails Reed responded 11 to in the operational updates. I don't recall 12 anything that would be Reed responding in that 13 way. 14 <b>Q</b> Likewise, did Mr. Kiesler ever respond to this 15 email and say our market valuation is not 16 \$63 million? 17 <b>A</b> I didn't -- I don't recall that either. I didn't 18 look at the details related to reply threads on 19 these operational updates. 20 <b>Q</b> Do you know whether the reply threads to these 21 operational updates were provided to your counsel 22 for the purpose of collecting information for this 23 litigation? 24 <b>A</b> If there were reply threads on these operational 25 updates, they would have been provided to counsel,</p>	<p>1 obligations of any shareholders, from 2004 through 2 2008 and 2014 through 2020. 3 <b>Q</b> Are you able to tell me -- we've discussed some 4 of the fund flow from Windy Waters to Widen 5 Enterprises and vice versa. Are you able to tell 6 me with regard to the distributions that are 7 listed on Exhibit 10 whether any of these 8 distributions were paid with funds that were 9 received from Widen Enterprises? 10 <b>A</b> I did not anticipate that as it relates to this 11 topic and would not be able to provide a response 12 to that with these distributions. 13 <b>Q</b> And let me just simplify the question if I can. 14 Can you tell me any distribution out of Windy 15 Waters that was paid using Widen Enterprises' 16 funds? 17 <b>A</b> I didn't prepare for that question, so I cannot 18 answer it. 19 <b>Q</b> Okay. All right. I'd like to go now to topic 8, 20 deliberations into or communications regarding 21 deciding whether to obtain valuations of Widen 22 Enterprises from 2015 to 2020. Are you prepared 23 to testify on topic 8? 24 <b>A</b> I am. 25 <b>Q</b> What did you do to testify -- excuse me.</p>
Page 190	Page 192
<p>1 yes. 2 <b>Q</b> Did you ever send an email to Reed Widen or 3 Michael Kiesler and say, I was wrong, our market 4 valuation is not \$63 million? 5 <b>A</b> That wouldn't have been something I sent, because 6 the reason for this is to demonstrate that the 7 market that we're in is a healthy, attractive 8 market, and that it has growth potential and that 9 we're in the right space. So I wouldn't have 10 responded in that way. 11 (Exhibit No. 10 marked for 12 identification) 13 MS. POLAKOWSKI: I apologize. I 14 only have one copy of this. 15 MR. LAING: What are we marking 16 this as? 17 MS. POLAKOWSKI: 10? 18 COURT REPORTER: 10. 19 <b>Q</b> Mr. Gonnering, I'm handing you what has been 20 marked as Exhibit 10. Do you recognize 21 Exhibit 10? 22 <b>A</b> I recognize Exhibit 10 as a response to the 23 Windy Waters topic 11, which was the payment of 24 dividends and/or distributions, including with 25 respect to the pass-through or other tax</p>	<p>1 What did you do to prepare to testify with 2 regard to topic number 8? 3 <b>A</b> I spoke with counsel, and present with counsel was 4 Reed and Mike, and I looked through communications 5 and emails related to the potential deliberations. 6 <b>Q</b> Prior to May of 2020, it's fair to say that Widen 7 had dabbled in private equity conversations and 8 passively looked at valuation multiples; is that 9 right? 10 <b>A</b> That's not right. We would have engaged in 11 private equity conversations for the purpose of 12 acquiring other organizations as part of an 13 inorganic growth strategy, and to learn about what 14 the private equity process was like. 15 And the second part of your question, I'm 16 sorry, can you repeat that? 17 (Question read) 18 <b>A</b> And we looked at -- I conducted assessments of 19 other organizations who were transacting in the 20 market and then made assumptions based on what 21 their revenues might be to then assemble an 22 estimate of value of those companies and then 23 applied that to Widen's revenue. 24 (Exhibit No. 11 marked for 25 identification)</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 193	Page 195
<p>1 Q Mr. Gonnering, I've just handed you what has been 2 marked as Exhibit 11. Do you recognize Exhibit 11 3 as an email from yourself to Jeff Horein? How do 4 you say his last name? 5 A Horein. 6 Q Horein? 7 A Horein. 8 Q At Baker Tilly? 9 A I do. 10 Q And it's dated August 19, 2020; correct? 11 A August 19, 2020, correct. 12 Q In the first sentence of the email, you state the 13 context for your email which says, "Reed expressed 14 an interest in pursuing options to sell the 15 organization for a maximum return." 16 Did I read that correctly? 17 A You did. 18 Q And in the last paragraph of that document, you 19 state, "Over the last handful of years, I have 20 dabbled in private equity conversations, passively 21 looked at valuation multiples, and entertained 22 some dialogue with interested organizations to 23 better understand the landscape." 24 Did I read that correctly? 25 A You did.</p>	<p>1 Q And in the email you say, "It would be nice to 2 determine market value from a buyer." Outside of 3 the acquisition by Acquia, was that ever done, 4 fair market value determined from a buyer? 5 A The range in here, a nice way to determine 6 market value, the publicly-held reference here, 7 NYSE: ECOM, that is Channel Advisor. 8 So this is me reaching out following a 9 conversation with Reed regarding what his 10 succession looks like in two to five years and 11 exploring how Jeff can help me figure this out, 12 and then me saying, I have this request from 13 Channel Advisor who is interested in having 14 conversations, and then I was asking him if that 15 was a good idea. And so that's what that is 16 referring to. 17 Q So when did Channel Advisor first reach out to 18 Widen Enterprises? 19 A It was in August. So it would have been before 20 August 19, but in August we got outreach from, as 21 referenced earlier, from Derek Conlin, who was 22 their corporate development person and someone I 23 would have routed to our partnership team, and 24 then I got an email or a call from -- it would 25 have been likely an email from David, David S.</p>
Page 194	Page 196
<p>1 Q And then you conclude the email that, "I have 2 their information request list and they are 3 willing to provide a valuation range, but I have 4 not done anything with it. I was thinking it 5 would be a nice way to determine market value from 6 a buyer instead of the generic range of revenue or 7 EBITDA multiples." 8 Did I read that correctly? 9 A You did. 10 Q So you recognized in August of 2020, that one way 11 to provide a valuation range, generic though it 12 may be, was to look at a range of revenue or 13 EBITDA multiples; correct? 14 A "I was thinking it would be a nice way to 15 determine market value from a buyer instead of 16 the generic range of revenue or EBITDA multiples." 17 That is -- yeah, that is what I said. 18 Q Do you know whether Jeff ever responded to this 19 email? 20 A I don't know if he -- well, he would have had to 21 respond to the email because I ended up meeting 22 with Jeff at a -- which I'm going to say a week 23 after this is an approximate, but sometime later 24 in October I met with Jeff. So he would have 25 responded, and we would have met.</p>	<p>1 His name escapes me at the moment. He was the CEO 2 of Channel Advisor. I would have had an email 3 from him asking to have further conversation. 4 So I don't know what of those Channel Advisor 5 dialogs were in August prior to this, but I 6 would -- I would testify here that I believe that 7 the dialogue with David, the CEO of Channel 8 Advisor, was before this, in August. So in the 9 two weeks -- within the two-week timeframe 10 preceding this. 11 Q In the paragraph at the end where you state, 12 "Over the last handful of years, I have dabbled 13 in private equity conversations," what is the 14 timeframe that you mean by "over the last handful 15 of years"? 16 A I would have to -- I didn't prepare for that 17 particular question, so I don't recall the details 18 for that. 19 Q So you can't, as you sit here today, tell me the 20 first time that you reached out or private equity 21 reached out to Widen with regard to investing in 22 the company? 23 A I did not look for that information. 24 Q And did you report your findings with regard to 25 your conversations with private equity and</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 197	Page 199
<p>1 passively looking at valuation multiples to Reed 2 Widen via your operational updates? 3 <b>A In the operational updates, I provided the</b> 4 <b>assumptions in valuation of other organizations,</b> 5 <b>as you've seen before, yes.</b> 6 <b>Q And did Widen Enterprises ever provide that same</b> 7 <b>information to Stacy Randall?</b> 8 <b>A No.</b> 9 <b>Q Was it understood among Widen executives at the</b> 10 <b>time it began discussing a sale of the company</b> 11 <b>that the fair market value per share calculation</b> 12 <b>that was used to calculate the price at which</b> 13 <b>Stacy Randall's shares were redeemed in May of</b> 14 <b>2020 would not apply to the sale of Widen</b> 15 <b>Enterprises?</b> 16 <b>A Can you break that question apart or reframe it?</b> 17 MS. POLAKOWSKI: Let's try reading 18 it back first. 19 (Question read) 20 <b>A It wasn't a thought.</b> 21 <b>Q I need to make sure I understand your response</b> 22 <b>to that question. When you say, "It wasn't a</b> 23 <b>thought," do you mean that no one at Widen ever</b> 24 <b>thought that the formula that was used to redeem</b> 25 <b>Stacy's shares would apply to a sale of Widen</b></p>	<p>1 paid to Stacy in her redemption is indicative of 2 the fair market value of Widen Enterprise stock? 3 <b>A The formula used was from Baker Tilly, and from</b> 4 <b>advice of experts at Baker Tilly that formula was</b> 5 <b>set in motion, so Widen Enterprises had -- was</b> 6 <b>adhering to the guidance that Baker Tilly provided</b> 7 <b>related to that formula.</b> 8 <b>Q Let's give it one more try. I'm trying to</b> 9 <b>understand, when Widen Enterprises used the</b> 10 <b>formula to determine the price per share value to</b> 11 <b>pay to Stacy, if Widen Enterprises thought that</b> 12 <b>that was the fair market value of the stock.</b> 13 MR. LAING: Objection to the form. 14 <b>A Windy Waters used the formula. So Widen didn't</b> 15 <b>have an opinion on it.</b> 16 <b>Q So as you sit here today, Widen Enterprises has no</b> 17 <b>opinion as to whether or not the formula that was</b> 18 <b>used to determine the redemption price of Stacy's</b> 19 <b>shares represented the fair market value of</b> 20 <b>Widen's stock?</b> 21 MR. LAING: Objection to the form. 22 <b>A Widen relied on Windy Waters, and Windy Waters</b> 23 <b>sought expertise from Baker Tilly on that formula.</b> 24 <b>Q That still didn't answer my question.</b> 25 <b>A Okay. One more time.</b></p>
Page 198	Page 200
<p>1 Enterprises? 2 <b>A No one at Widen would have thought about that.</b> 3 <b>Q How do you know that?</b> 4 <b>A I'm here to represent Widen, and no one would have</b> 5 <b>thought about that.</b> 6 <b>Q Why not?</b> 7 <b>A I don't know why we would.</b> 8 <b>Q Is it Widen Enterprises' position that the formula</b> 9 <b>that was used to calculate the per share price for</b> 10 <b>the purpose of determining Stacy's redemption</b> 11 <b>amount also is indicative of the fair market value</b> 12 <b>of Widen Enterprises' stock?</b> 13 <b>A I'm going to need that one read back again as</b> 14 <b>well.</b> 15 (Question read) 16 <b>A The -- Windy Waters used valuation experts to</b> 17 <b>assemble that formula, and so that formula was</b> 18 <b>from Virchow Krause/Baker Tilly, and that formula</b> 19 <b>was used in redemptions.</b> 20 <b>And now can you reframe the question or give</b> 21 <b>it back, the parts that I'm not answering to your</b> 22 <b>satisfaction.</b> 23 <b>Q Yeah. My question is simply this: Is it Widen</b> 24 <b>Enterprises' position that the formula that was</b> 25 <b>used to calculate the price per share that was</b></p>	<p>1 MS. POLAKOWSKI: Can you just read 2 it back, Peggy? 3 (Question read) 4 MR. LAING: Same objection. 5 <b>A Correct. Widen has no opinion.</b> 6 <b>Q Before we move on to the next document, the emails</b> 7 <b>we were just looking at were dated in August of</b> 8 <b>2020 where you were reaching out to Baker Tilly</b> 9 <b>with regard to Reed expressing an interest in</b> 10 <b>pursuing options to sell the organization for a</b> 11 <b>maximum return; correct?</b> 12 <b>A That's the Jeff Horein email that was dated</b> 13 <b>August 19, yep.</b> 14 <b>Q Of 2020; correct?</b> 15 <b>A August 19, 2020, correct.</b> 16 <b>Q In August of 2020, was Widen Enterprises still</b> 17 <b>experiencing significant uncertainty with regard</b> 18 <b>to the impact of the COVID pandemic?</b> 19 <b>A The COVID pandemic would have continued rippling</b> 20 <b>at this time.</b> 21 <b>Q But even though the COVID pandemic would have</b> 22 <b>continued rippling at this time, it was in August</b> 23 <b>of 2020 that Widen Enterprises saw fit to explore</b> 24 <b>a sale of the company; correct?</b> 25 MR. LAING: Objection to the form.</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 201	Page 203
<p>1 A Widen Enterprises saw a transaction on August 24</p> <p>2 that was with another organization in our industry</p> <p>3 which prompted additional conversation.</p> <p>4 Q That's curious that you say August 24 because this</p> <p>5 email is prior to August 24; correct?</p> <p>6 A It is.</p> <p>7 Q So you began exploring potential sales of Widen</p> <p>8 Enterprises before you became aware of this other</p> <p>9 market sale you're talking about; correct?</p> <p>10 MR. LAING: Objection to the form.</p> <p>11 A In two to five years from a conversation with Reed</p> <p>12 that was in June/July 2020, he expressed that</p> <p>13 we're going to figure out what the organization</p> <p>14 looks like without him. And so he said in two to</p> <p>15 five years in June/July 2020, and that was part</p> <p>16 of, all right, well, what does that mean, how do</p> <p>17 we go about that, and it was initially brought up</p> <p>18 as maybe this is an employee-owned organization,</p> <p>19 so what would an ESOP look like, what would an</p> <p>20 executive buy-in look like, what would a Matthew</p> <p>21 buys it look like.</p> <p>22 There was a lot of we don't know, but in two</p> <p>23 to five years, this is what my time horizon is.</p> <p>24 So part of that was reaching out to Baker Tilly,</p> <p>25 Jeff Horein here, and exploring what I introduced</p>	<p>1 this and needed help, which is what the reason for</p> <p>2 this email was. And then in between this email</p> <p>3 and meeting with Jeff was this August 24</p> <p>4 transaction that I referred to earlier, and that</p> <p>5 was the company Brandfolder being acquired by a</p> <p>6 company called Smartsheet.</p> <p>7 Q And that transaction happened amidst the</p> <p>8 uncertainty of the COVID pandemic as well; correct?</p> <p>9 A It did.</p> <p>10 (Exhibit No. 12 marked for</p> <p>11 identification)</p> <p>12 Q Mr. Gonnering, you've just been handed what has</p> <p>13 been marked as Exhibit 12. Do you recognize</p> <p>14 Exhibit 12 as an email exchange, at the bottom of</p> <p>15 the page, between yourself and Reed Widen?</p> <p>16 A I do.</p> <p>17 Q And subsequently it looks like Mr. Widen forwarded</p> <p>18 the email exchange to someone named Russ Wolff at</p> <p>19 Baker Tilly; correct?</p> <p>20 A It appears as that is the case, yes.</p> <p>21 Q The subject line of the email is Acquisition of</p> <p>22 Brandfolder; correct?</p> <p>23 A It is.</p> <p>24 Q And there is a parenthetical number in the subject</p> <p>25 line, 155 million?</p>
Page 202	Page 204
<p>1 here, which is, all right, well, what if Reed</p> <p>2 cashed out in two to five years and what do I do,</p> <p>3 I need help.</p> <p>4 Q So despite this cloud of uncertainty that you</p> <p>5 testified existed with regard to the COVID</p> <p>6 pandemic, Widen Enterprises started exploring a</p> <p>7 potential sale of the company in August -- in</p> <p>8 June, July, and August of 2020; correct?</p> <p>9 MR. LAING: Objection to the form.</p> <p>10 Misstates his last answer.</p> <p>11 A Reed stated in two to five years.</p> <p>12 Q That wasn't my question. My question was you</p> <p>13 began exploring it in June, July, August of 2020;</p> <p>14 correct?</p> <p>15 MR. LAING: Same objection.</p> <p>16 A Reed stated in two to five years.</p> <p>17 Q That wasn't my question.</p> <p>18 MR. LAING: Let him answer, and</p> <p>19 then when he's done, you can ask him a</p> <p>20 different question or the same question. But</p> <p>21 let him finish. You've cut him off now</p> <p>22 twice.</p> <p>23 A In June and July of 2020, Reed stated in two to</p> <p>24 five years, I'm going to figure out what's next,</p> <p>25 and so I engaged Jeff Horein and made him aware of</p>	<p>1 A Yes.</p> <p>2 Q And in the email on August 25 of 2020, you write</p> <p>3 to Reed about a transaction that was announced</p> <p>4 yesterday. "Smartsheet will pay 155 million for</p> <p>5 the acquisition" of the company Brandfolder.</p> <p>6 Is that right?</p> <p>7 A Yes.</p> <p>8 Q And then you note, "Brandfolder does not have the</p> <p>9 same market presence or size. I would guess they</p> <p>10 were between 15 to 20 million in annual revenue."</p> <p>11 And then, "At 20 million, that is 7.75 times</p> <p>12 revenue." Correct?</p> <p>13 A Correct.</p> <p>14 Q And Reed responded, "Hmmm, that makes it very</p> <p>15 interesting." Correct?</p> <p>16 A He did.</p> <p>17 Q And he then responded again, "If our number is</p> <p>18 over 200 million it's time to look at selling."</p> <p>19 Correct?</p> <p>20 A Correct.</p> <p>21 Q And this was in August of 2020 as well; correct?</p> <p>22 A August 25, 2020, correct.</p> <p>23 Q Was Widen Enterprises at this time still</p> <p>24 experiencing significant uncertainty related to</p> <p>25 the COVID pandemic?</p>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 205	Page 207
<p>1 A Operationally there were residual impacts on 2 COVID-related matters.</p> <p>3 Q Prior to this email exchange, had Reed Widen ever 4 expressed an interest in selling Widen Enterprises?</p> <p>5 A In June and July of 2020, Reed talked about in two 6 to five years we're going to explore what's next, 7 and what's next looked like was to be determined 8 in that two to five-year time horizon.</p> <p>9 Q You mentioned that in June of 2020, Reed was 10 exploring all sorts of options, including a 11 potential ESOP; is that right?</p> <p>12 A It was brought up in the subject -- or the 13 conversation with him. ESOP, executive team 14 buying in, Matthew buying the company.</p> <p>15 Q Matthew being yourself?</p> <p>16 A Correct. Right. Yeah. An option for that.</p> <p>17 Q What were the purchase prices that were discussed 18 in the context? Let's start with an ESOP.</p> <p>19 A We didn't go through that exercise.</p> <p>20 Q Likewise, when it was discussed that you, 21 Matthew Gonnering, would purchase the company, 22 what was the purchase price that was discussed?</p> <p>23 MR. LAING: Objection as to the 24 form.</p> <p>25 A We didn't go through this.</p>	<p>1 churning, how many needed help, how much -- how 2 many customers, new customers would we be no 3 longer earning.</p> <p>4 Q And I just want to be clear, my question was 5 solely related to August of 2020. So is that your 6 answer?</p> <p>7 A I didn't look at the details in August and 8 isolating August specifically. I'm representing 9 what would be deemed the COVID era of 2020.</p> <p>10 Q Okay.</p> <p>11 (Exhibit No. 13 marked for 12 identification)</p> <p>13 Q Mr. Gonnering, you've been handed what has been 14 marked as Exhibit 13. Do you recognize Exhibit 13 15 as Defendants' Objections and Responses to 16 Plaintiff's First Set of Interrogatories?</p> <p>17 A I do.</p> <p>18 Q Did you assist in providing information to counsel 19 for the purpose of responding to this -- to these 20 requests?</p> <p>21 A I would need to review this document thoroughly 22 to determine that. Generally, I would say it was 23 responsive to counsel's request for all things 24 related to this matter.</p> <p>25 Q And I would like to focus your attention on</p>
Page 206	Page 208
<p>1 Q Did you discuss anything at all about the details 2 of what a transaction like that would look like?</p> <p>3 A We discussed that in two to five years' time there 4 would be something to figure out related to him 5 moving on.</p> <p>6 Q And you referenced a few minutes ago in your 7 testimony that the company was still experiencing 8 residual impacts related to the COVID pandemic. 9 What were those residual impacts that the company 10 was still experiencing in August of 2020?</p> <p>11 A Operationally by this time, August of 2020, we 12 would still be navigating the remote work 13 environment, which would have continued from the 14 initial March 2020 work from home. So that was 15 still happening in August.</p> <p>16 I would address the progression to August, 17 because when we first started planning, we labeled 18 the risk related to what was happening and planned 19 for, all right, how are we going to reduce 20 3 million in expenses, how are we going to reduce 21 6 million in expenses, and we progressed through 22 some of those expense reductions.</p> <p>23 We did customer evaluations. We would be -- 24 As it progressed, we would have been monitoring 25 what customers were churning, how many were</p>	<p>1 Interrogatory No. 6, which begins at page 9.</p> <p>2 Interrogatory No. 6 asks for the defendants to 3 describe in detail the M&amp;A process undertaken by 4 defendants as described in SEG_00000094, including 5 but not limited to the date on which any of the 6 defendants first initiated the first three 7 milestones ("1, ownership desire." "2, find 8 trusted advisors." And 3, "organize 9 information"), and the dates on which each of 10 these milestones was completed.</p> <p>11 Do you see that?</p> <p>12 A I do.</p> <p>13 Q And the response begins, the substantive response 14 begins on page 10 with the paragraph beginning 15 "The first step." Do you see that?</p> <p>16 A I do.</p> <p>17 Q In that paragraph, defendants reference that, 18 "Mr. Gonnering had three exploratory conversations 19 with Reed Widen" to gauge interest -- "to gauge 20 ownership desire in a sale."</p> <p>21 Do you see that?</p> <p>22 A I do.</p> <p>23 Q And there are three conversations that were 24 referenced there, each occurring before the 25 Brandfolder sale; correct?</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 209	Page 211
<p>1 <b>A</b> Correct.</p> <p>2 Q Do you recall participating in these three</p> <p>3 exploratory conversations with Reed Widen?</p> <p>4 <b>A</b> I recall that Reed and I spoke on several</p> <p>5 occasions in this time period, yes, and that these</p> <p>6 three were marked as dates with notes related to</p> <p>7 them, that Reed and I spoke on that date, so --</p> <p>8 Q I had understood your testimony up to this point</p> <p>9 to be that the Brandfolder acquisition for</p> <p>10 \$155 million was the catalyst for Reed exploring</p> <p>11 whether to sell the company.</p> <p>12 So my question to you is why were these</p> <p>13 conversations happening to explore Reed's interest</p> <p>14 in selling the company prior to the Brandfolder</p> <p>15 acquisition?</p> <p>16 MR. LAING: Objection as to the</p> <p>17 form. You can answer.</p> <p>18 <b>A</b> Reed expressed that in two to five years' time</p> <p>19 from the June/July conversation that he was going</p> <p>20 to figure out what was next, and so that's why</p> <p>21 these exploratory conversations happened.</p> <p>22 Q And at any point in time during these exploratory</p> <p>23 conversations and after at the time that the</p> <p>24 Brandfolder acquisition was discovered, did anyone</p> <p>25 at Widen think it might be a good idea to get a</p>	<p>1 Q Mike Kiesler?</p> <p>2 <b>A</b> Mike Kiesler.</p> <p>3 Q Was there a written agenda for that meeting?</p> <p>4 <b>A</b> I didn't look for a written agenda for that</p> <p>5 meeting as part of this topic.</p> <p>6 Q So you don't know whether there was a written</p> <p>7 agenda?</p> <p>8 <b>A</b> I didn't look for one.</p> <p>9 Q Were notes taken at that August 27, 2020, meeting?</p> <p>10 <b>A</b> I didn't look for any notes that were taken.</p> <p>11 Q If you didn't look for something, would it be fair</p> <p>12 to say that Widen Enterprises cannot take a</p> <p>13 position today as to whether or not it exists?</p> <p>14 <b>A</b> Widen Enterprises' position would be that I didn't</p> <p>15 look for it.</p> <p>16 Q So it's possible that it does exist?</p> <p>17 <b>A</b> I just didn't look for it.</p> <p>18 Q Is it possible that it exists?</p> <p>19 <b>A</b> I just didn't look for it.</p> <p>20 Q Can you answer my question?</p> <p>21 <b>A</b> I didn't look for it.</p> <p>22 Q I don't care if you looked for it, respectfully.</p> <p>23 What I care about is the possibility of whether it</p> <p>24 exists or not.</p> <p>25 MR. LAING: She's asking you to</p>
Page 210	Page 212
<p>1 formal valuation of the company?</p> <p>2 <b>A</b> A formal valuation. No.</p> <p>3 Q And at this point in time when you were having</p> <p>4 exploratory conversations with Reed about selling</p> <p>5 the company and then subsequently learned about</p> <p>6 the Brandfolder acquisition, did anyone at Widen</p> <p>7 have any idea what Widen Enterprises was worth?</p> <p>8 MR. LAING: Objection as to the</p> <p>9 form. You can answer.</p> <p>10 <b>A</b> Did anyone at Widen Enterprises -- I'm sorry.</p> <p>11 I'm not -- can you repeat that, please?</p> <p>12 (Question read)</p> <p>13 <b>A</b> No.</p> <p>14 Q There is a step two in your response -- in</p> <p>15 defendants' response. It says, "Find trusted</p> <p>16 advisors," and that was initiated on August 19 of</p> <p>17 2020. Do you see that?</p> <p>18 <b>A</b> I do.</p> <p>19 Q And there is a reference to a meeting that</p> <p>20 occurred on August 27 of 2020; correct?</p> <p>21 <b>A</b> Correct.</p> <p>22 Q Who was present at that meeting?</p> <p>23 <b>A</b> The meeting with Jeff -- Mr. Horein specifically</p> <p>24 occurred on August 27. That was Jeff, Mike, and</p> <p>25 me.</p>	<p>1 speculate if you -- but you're not required</p> <p>2 to do that. So answer if you can for the</p> <p>3 fourth time.</p> <p>4 <b>A</b> I would just be consistent with my response and</p> <p>5 say I didn't look.</p> <p>6 Q Okay. When you met with Baker Tilly on August 27</p> <p>7 of 2020, was there any discussion about how Widen</p> <p>8 Enterprises would obtain an idea of what it would</p> <p>9 sell for?</p> <p>10 <b>A</b> The email that I initiated to Jeff Horein on</p> <p>11 August the 19th contained that reference to</p> <p>12 Channel Advisor, and I spoke to Jeff about that in</p> <p>13 this conversation, which was about whether or not</p> <p>14 I respond to Channel Advisor's inquiry.</p> <p>15 Q And the Channel Advisor conversation had to do</p> <p>16 with a multiple of revenue; correct?</p> <p>17 <b>A</b> The Channel Advisor conversation was should I</p> <p>18 connect with and pursue the dialogue that I had</p> <p>19 with the CEO of Channel Advisor prior to this</p> <p>20 conversation, which is to give them information</p> <p>21 and go have a conversation with them and let them</p> <p>22 figure out what they would be willing to indicate</p> <p>23 as an interest in Widen Enterprises.</p> <p>24 Q And when they expressed a range, I believe you</p> <p>25 said between \$50 and \$75 million for Widen</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 213	Page 215
<p>1 Enterprises, was that based on a multiple of 2 revenue? 3 <b>A I didn't know what that was based on.</b> 4 <b>Q Okay. Did you ask?</b> 5 <b>A We provided -- I didn't ask. I didn't -- we</b> 6 <b>provided financial information to them, and that's</b> 7 <b>what they returned.</b> 8 <b>Q When was the first time, to your knowledge, that</b> 9 <b>Widen Enterprises obtained a valuation of Widen</b> 10 <b>Enterprises?</b> 11 <b>A When did Widen Enterprises obtain a valuation of</b> 12 <b>Widen Enterprises? Did I understand that question?</b> 13 <b>Q Correct.</b> 14 <b>A Widen Enterprises engaged Channel Advisor,</b> 15 <b>Statesman, Bridgepoint, SEG, and learned of</b> 16 <b>valuation ranges from all of those sources.</b> 17 <b>Q And those valuation ranges that were provided to</b> 18 <b>Widen, those were estimates?</b> 19 <b>A Those were ranges that those investment banks</b> 20 <b>looked at the organization and said this would be</b> 21 <b>where we think we could fall. And those were in</b> 22 <b>January 2021.</b> 23 <b>Q When was the first time that Widen Enterprises</b> 24 <b>developed an opinion as to what it was worth?</b> 25 <b>A When was the first time Widen Enterprises</b></p>	<p>1 <b>A I don't recall if he was -- he was an individual.</b> 2 <b>I don't recall if he had a company name.</b> 3 <b>Q And just to be clear, we discussed a 2004</b> 4 <b>valuation of Windy Waters that included its</b> 5 <b>central asset, Widen Enterprises. I want to</b> 6 <b>be very clear that Widen Enterprises did not</b> 7 <b>consider that appraisal, the 2004 appraisal,</b> 8 <b>to be representative of the fair market value of</b> 9 <b>Widen Enterprises?</b> 10 <b>A Correct.</b> 11 <b>Q I'd like to move now to topic number 9,</b> 12 <b>compensation of the president, chairman, officers,</b> 13 <b>directors, and consultants of Widen Enterprises</b> 14 <b>from 2015 through 2020.</b> 15 <b>Mr. Gonnering, are you prepared to testify</b> 16 <b>with regard to topic number 9?</b> 17 <b>A I am.</b> 18 <b>Q What did you do to prepare for testimony regarding</b> 19 <b>topic number 9?</b> 20 <b>A Met with counsel, and present with counsel was</b> 21 <b>Reed and Mike. Also reviewed compensation for the</b> 22 <b>roles specified.</b> 23 <b>Q And what specifically did you review with regard</b> 24 <b>to compensation?</b> 25 <b>A Salaries, bonuses, and other taxable income that</b></p>
<p>1 developed an opinion for what it was worth. The 2 Channel Advisor was the first time it was a real 3 company saying, with our financial information, 4 what range they would be willing to pay. 5 <b>Q So it would be January of '21?</b> 6 <b>A That would have been September of 2020.</b> 7 <b>Q Okay.</b> 8 <b>A And I didn't memorize the date for that.</b> 9 <b>Q Who at Widen Enterprises initiated the process of</b> 10 <b>the dialogue with Channel Advisor and also the</b> 11 <b>three investment banks that you referenced?</b> 12 <b>A I would have -- I led that charge. I led the</b> 13 <b>conversations with Channel Advisor, and I also</b> 14 <b>used another party, his name is Mark Huber,</b> 15 <b>H-u-b-e-r, to help with figuring out other</b> 16 <b>investment banks or what else we need to do in the</b> 17 <b>process, and he would have reached out to</b> 18 <b>Statesman and Bridgepoint initially --</b> 19 <b>Q Where was --</b> 20 <b>A -- while I --</b> 21 <b>Q I'm sorry. Go ahead.</b> 22 <b>A -- while I reached out to SEG.</b> 23 <b>Q Where was Mr. Huber employed?</b> 24 <b>A Mr. Huber was an independent consultant.</b> 25 <b>Q Did he have a company?</b></p>	<p>1 would have been provided to these people in these 2 roles for the years specified. 3 <b>Q And in what form did you review that information?</b> 4 <b>A We reviewed it in a table that would have provided</b> 5 <b>a gross amount of what was made, plus -- yeah, a</b> 6 <b>table, like a --</b> 7 <b>Q Was it in a notes document similar to others that</b> 8 <b>we've reviewed today that was prepared for the</b> 9 <b>purpose of preparing for this deposition?</b> 10 <b>A It was.</b> 11 <b>Q And without reviewing that table for the purpose</b> 12 <b>of testifying today, would you be able to tell me,</b> 13 <b>for instance, what Reed Widen's salary was in</b> 14 <b>2019?</b> 15 <b>A Not exactly what his salary was in 2019, no. An</b> 16 <b>approximate, between 800,000 and a million dollars</b> 17 <b>in total compensation.</b> 18 <b>Q And if you were to look at that document, would it</b> 19 <b>refresh your memory as to Reed's compensation in</b> 20 <b>2019?</b> 21 <b>A It would give the specific amount --</b> 22 <b>Q Okay.</b> 23 <b>A -- of his compensation.</b> 24 <b>MS. POLAKOWSKI: Dean, do you</b> 25 <b>intend to provide that to him?</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 217	Page 219
<p>1 MR. LAING: I do.</p> <p>2 MS. POLAKOWSKI: Okay.</p> <p>3 (Exhibit No. 14 marked for</p> <p>4 identification)</p> <p>5 Q Mr. Gonnering, you've just been handed what has</p> <p>6 been marked as Exhibit 14. Is this the notes</p> <p>7 document that you were referring to as having been</p> <p>8 prepared for the purpose of preparing for topic 9</p> <p>9 today?</p> <p>10 A It is.</p> <p>11 Q And what is your understanding of what this</p> <p>12 document shows?</p> <p>13 A This document represents compensation for Reed</p> <p>14 Widen, Mike Kiesler, Matthew Gonnering, and Gary</p> <p>15 Norris from 2015 to 2020, which would include a</p> <p>16 gross amount. That would be the total of bonus,</p> <p>17 taxable fringe, S Corp, and salary.</p> <p>18 Q I'd like to focus on Reed Widen's compensation.</p> <p>19 What was the basis for determining Reed Widen's</p> <p>20 compensation?</p> <p>21 A Reed consulted with Baker Tilly for compensation</p> <p>22 decisions.</p> <p>23 Q I may have misunderstood you earlier, but I</p> <p>24 thought I heard you say that you consulted with</p> <p>25 Baker Tilly for the purpose of compensation.</p>	<p>1 and seeing compensation for roles like president,</p> <p>2 roles of CEOs, and how they've been expressed.</p> <p>3 Q Can you tell me any single company that you looked</p> <p>4 at to determine the reasonableness of Reed's</p> <p>5 compensation?</p> <p>6 A No.</p> <p>7 Q Did the company, Widen Enterprises, have any</p> <p>8 written policies or procedures for determining</p> <p>9 compensation in 2019?</p> <p>10 A The company considered individual performance,</p> <p>11 company performance, and market activity as part</p> <p>12 of compensation.</p> <p>13 Q And my question was with regard to a written</p> <p>14 policy. Did the company have a written policy</p> <p>15 related to the manner of compensation of its</p> <p>16 employees?</p> <p>17 A I didn't look at that for written policies of</p> <p>18 compensation.</p> <p>19 Q Was Reed's compensation based on any performance</p> <p>20 metrics, either of Reed's individual performance</p> <p>21 or of the company?</p> <p>22 A Reed's salary was based on individual performance,</p> <p>23 company performance, market information. All</p> <p>24 three of those combined.</p> <p>25 Q And it was set entirely by Reed; is that correct?</p>
Page 218	Page 220
<p>1 Is it Reed that did that consulting?</p> <p>2 A Reed did that, yes.</p> <p>3 Q Okay. Did Reed report that to you or how do you</p> <p>4 know that he consulted with Baker Tilly?</p> <p>5 A He communicated that to me.</p> <p>6 Q Did you ever confirm with Baker Tilly that he</p> <p>7 consulted with them for the purpose of setting his</p> <p>8 executive compensation?</p> <p>9 A I had -- didn't have a need to do that, so I did</p> <p>10 not.</p> <p>11 Q Other than Reed Widen reporting that he consulted</p> <p>12 with Baker Tilly, was anything else done by Widen</p> <p>13 Enterprises to determine Reed Widen's compensation?</p> <p>14 A When I would look at his compensation, I would</p> <p>15 generally understand where compensations were in</p> <p>16 casual reviews of business literature based on my</p> <p>17 own learnings and observations of things and would</p> <p>18 give it a smell check, so to speak.</p> <p>19 Q What casual review of business literature -- What</p> <p>20 business literature did you review in your casual</p> <p>21 review of business literature for the purpose of</p> <p>22 determining whether Reed's compensation passed the</p> <p>23 sniff test?</p> <p>24 A I don't have a specific source. I just know that</p> <p>25 I've read a variety of things around compensation</p>	<p>1 A In consultation with Baker Tilly, yes.</p> <p>2 MS. POLAKOWSKI: Can we take a</p> <p>3 short break?</p> <p>4 MR. LAING: Sure.</p> <p>5 THE VIDEOGRAPHER: Going off the</p> <p>6 record at 4:12.</p> <p>7 (Recess)</p> <p>8 THE VIDEOGRAPHER: We're back on</p> <p>9 the record at 4:31.</p> <p>10 Q Mr. Gonnering, I'd like to speak with you briefly</p> <p>11 now regarding topic 10, which is the impact of</p> <p>12 COVID-19, of the COVID-19 pandemic on Widen</p> <p>13 Enterprises. And we've talked about this</p> <p>14 throughout the day at various different points,</p> <p>15 but I'd like to cover just a few points here.</p> <p>16 Can you tell me any customers that Widen lost</p> <p>17 as a result of the pandemic?</p> <p>18 A I didn't prepare that level of detail related to</p> <p>19 the pandemic, but there was increased churn that</p> <p>20 we experienced, and I don't know a specific</p> <p>21 customer name. I did not memorize that.</p> <p>22 Q So as you sit here today testifying on behalf of</p> <p>23 Widen Enterprises, you cannot tell me any customer</p> <p>24 name that was lost during the COVID pandemic?</p> <p>25 A There were customers who were lost as a result of</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 221	Page 223
<p>1 COVID and cutbacks that they had, and they chose</p> <p>2 to no longer use Widen for services.</p> <p>3 Q But you can't tell me any of their names?</p> <p>4 A I did not memorize --</p> <p>5 Q Okay.</p> <p>6 A I did not memorize those customer names.</p> <p>7 Q Did Widen Enterprises gain any customers during --</p> <p>8 any new customers during the COVID pandemic?</p> <p>9 A The organization was built for growth, and so we</p> <p>10 had projected new customers for 2020. We cut back</p> <p>11 those new customer projections in April and May in</p> <p>12 particular. We cut back those projections to --</p> <p>13 at one stage we cut those back to zero.</p> <p>14 Q Mr. Gonnering, I'm just going to interrupt you</p> <p>15 because we are running short on time, and I just</p> <p>16 want you to focus on the questions that I'm asking</p> <p>17 rather than the questions that you would prefer to</p> <p>18 answer, and my question wasn't about projections</p> <p>19 or estimates. My question was did Widen gain any</p> <p>20 new customers during the COVID pandemic?</p> <p>21 MR. LAING: Objection to the form.</p> <p>22 A Widen gained new customers in 2020.</p> <p>23 Q Did Widen also gain new customers in 2021?</p> <p>24 A Widen did earn new customers in 2021.</p> <p>25 Q How much revenue was lost by the customers that</p>	<p>1 during the COVID pandemic; correct?</p> <p>2 A I would need to look at the updates that we made</p> <p>3 that I provided to Reed in those operational</p> <p>4 updates that would show that, and I believe that,</p> <p>5 yes, there were growth projections in there, and</p> <p>6 I could give you the specific growth projections</p> <p>7 if we look at those.</p> <p>8 Q So you would rely exclusively on the growth</p> <p>9 projections contained within the operational</p> <p>10 updates that you provided to Reed Widen to answer</p> <p>11 the question I just asked with regard to growth</p> <p>12 projections; is that right?</p> <p>13 A If you're seeking a specific number, I would cite</p> <p>14 the operational updates.</p> <p>15 Q I'd like to turn now to topic 11, the Paycheck</p> <p>16 Protection Program loan or loans obtained by</p> <p>17 Widen Enterprises. Are you prepared to testify</p> <p>18 regarding topic 11?</p> <p>19 A I am.</p> <p>20 Q What, if any, documents did you review to prepare</p> <p>21 to testify with regard to topic 11?</p> <p>22 A I reviewed the operational updates where the</p> <p>23 summary of the Paycheck Protection Program was</p> <p>24 provided.</p> <p>25 Q Widen Enterprises did, in fact, obtain a PPP loan;</p>
Page 222	Page 224
<p>1 Widen Enterprises lost during the COVID pandemic?</p> <p>2 A I didn't prepare that level of detail for this</p> <p>3 topic.</p> <p>4 Q At any time during the COVID-19 pandemic did</p> <p>5 Widen Enterprises project negative growth?</p> <p>6 A I didn't prepare the detail related to month-to-</p> <p>7 month projections. In our growth projections that</p> <p>8 we provided that I would have given in the</p> <p>9 operational updates to Reed, I stated what the</p> <p>10 growth would be and how that growth would have</p> <p>11 changed. So there were not negative growth</p> <p>12 numbers in those updates. There was less growth.</p> <p>13 Q And I'm just going to ask my question again and</p> <p>14 ask you if you are able to answer it as a yes or</p> <p>15 a no.</p> <p>16 At any point during the COVID pandemic did</p> <p>17 Widen Enterprises project negative growth?</p> <p>18 A Total -- total company revenue, no. In the</p> <p>19 business unit, we would have sunsetted a business</p> <p>20 unit, so that would have been negative growth, and</p> <p>21 the software business would have had a lesser</p> <p>22 growth projection.</p> <p>23 Q Even though you sunsetted one entire portion of</p> <p>24 Widen Enterprises' business in 2020, Widen</p> <p>25 Enterprises continued to project positive growth</p>	<p>1 is that right?</p> <p>2 A Correct.</p> <p>3 Q Who at Widen Enterprises determined to pursue a</p> <p>4 PPP loan?</p> <p>5 A Mike and I collaborated to pursue that.</p> <p>6 Q Why did Widen Enterprises conclude initially that</p> <p>7 a PPP loan was economically necessary?</p> <p>8 A Uncertainty.</p> <p>9 Q What led Widen Enterprises to believe that it</p> <p>10 qualified for a PPP loan?</p> <p>11 A The parameters that were set forth for receiving</p> <p>12 that loan.</p> <p>13 Q Did Widen Enterprises ever consider repaying the</p> <p>14 PPP loan?</p> <p>15 A We did.</p> <p>16 Q What would have triggered Widen Enterprises</p> <p>17 repaying the PPP loan?</p> <p>18 A That there was dialogue that I had with Mike and</p> <p>19 that I shared with Reed considering paying back</p> <p>20 that loan or -- not paying it back. We had to pay</p> <p>21 it back regardless, but not accepting -- or giving</p> <p>22 it back instead of paying it back. I should draw</p> <p>23 a distinction there. So giving it back was</p> <p>24 considered in tandem with Stacy's redemption, and</p> <p>25 I wrote to Reed regarding that.</p>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 225	Page 227
<p>1 Q Why was Widen Enterprises considering giving back</p> <p>2 the PPP loan it received in connection with the</p> <p>3 redemption of Stacy's shares?</p> <p>4 A Optics.</p> <p>5 Q Explain what you mean by that.</p> <p>6 A That organizations -- well, that we did -- there</p> <p>7 were two things there. One is we received PPP</p> <p>8 money for -- and certified for and used it for all</p> <p>9 the reasons and conditions that were set forth,</p> <p>10 and so compliant with that program. And then we</p> <p>11 redeemed Stacy's shares, and it was to look at</p> <p>12 both together as to say this might not look good.</p> <p>13 And so I was concerned about reputation, and</p> <p>14 that was my message to Reed with respect to</p> <p>15 optics. I did not want the potential negative</p> <p>16 publicity related to this because I was very aware</p> <p>17 of the shame that was going on in the market at</p> <p>18 that time related to companies receiving it,</p> <p>19 certifying for all the conditions that we</p> <p>20 certified for, but yet shamed and their brand was</p> <p>21 negatively impacted. That was my concern.</p> <p>22 Q Got it. I'm going to attempt to restate what you</p> <p>23 just said, and I want you to tell me if you agree</p> <p>24 with it. And if you don't, let me know why.</p> <p>25 A Okay.</p>	<p>1 reserves and investments from 2015 through 2020,</p> <p>2 are you prepared to testify with regard to this</p> <p>3 topic?</p> <p>4 A I am.</p> <p>5 Q What documents did you review to testify on behalf</p> <p>6 of Widen Enterprises on topic 12?</p> <p>7 A I reviewed operational updates where cash</p> <p>8 information was provided to Reed and then also</p> <p>9 spoke with counsel and got with counsel with Mike</p> <p>10 and Reed.</p> <p>11 Q What was the status of Widen Enterprises' cash</p> <p>12 reserves at the start of 2020?</p> <p>13 A I didn't memorize the specific cash reserve</p> <p>14 amounts, so I don't have that.</p> <p>15 Q To the best of your recollection. And I'll</p> <p>16 represent to you that my recollection is, based on</p> <p>17 the documents, that Widen Enterprises had millions</p> <p>18 of dollars of cash on hand. Is that consistent</p> <p>19 with your recollection?</p> <p>20 A I didn't memorize the details for the cash</p> <p>21 balances, so I would like to reference an</p> <p>22 operational update that would express that cash at</p> <p>23 the beginning of the year to accurately answer</p> <p>24 your question.</p> <p>25 Q Topic number 12 is Widen Enterprises' cash</p>
Page 226	Page 228
<p>1 Q With regard to optics, was it your concern that</p> <p>2 the company -- if the company were to buy back all</p> <p>3 of Stacy's shares at some figure in the millions</p> <p>4 of dollars and then also simultaneously accepted</p> <p>5 government funding, that would create a negative</p> <p>6 optic for the company. Was that the concern?</p> <p>7 A When you represent it like that, it is like how</p> <p>8 I wrote it in the operational updates. So if you</p> <p>9 have that, we could read that. But what you're</p> <p>10 saying sounds like what I wrote.</p> <p>11 Q In the interest of time, I'm not going to show you</p> <p>12 that document, but I just want to make sure that</p> <p>13 we're on the same page.</p> <p>14 A Yep.</p> <p>15 Q Let me back up for a second on COVID. I</p> <p>16 understand that you offered to -- you, Matthew</p> <p>17 Gonnering, personally offered to take a pay cut in</p> <p>18 the midst of the COVID pandemic; is that right?</p> <p>19 A And did.</p> <p>20 Q And did. Did Reed Widen ever offer to reduce the</p> <p>21 seven-figure salary he was receiving?</p> <p>22 A He would have been willing upon request --</p> <p>23 Q I'm not asking whether he would have been willing.</p> <p>24 A I did not, no.</p> <p>25 Q Turning to topic 12, Widen Enterprises' cash</p>	<p>1 reserves and investments from 2015 through 2020;</p> <p>2 correct?</p> <p>3 A Correct.</p> <p>4 Q And my question to you is what were Widen's cash</p> <p>5 reserves in the start of 2020? And you do not</p> <p>6 know the answer to that?</p> <p>7 A I did not memorize cash amounts that we had in</p> <p>8 accounts.</p> <p>9 MS. POLAKOWSKI: Is there a notes</p> <p>10 document that was prepared, Dean, that can</p> <p>11 help him with this topic?</p> <p>12 MR. LAING: No.</p> <p>13 Q What was Widen Enterprises' cash position on</p> <p>14 May 13, 2020, at the time of Stacy's redemption?</p> <p>15 A I did not memorize the cash amounts that we had.</p> <p>16 Q And you cannot provide a specific amount nor a</p> <p>17 general amount?</p> <p>18 A I didn't memorize that, no.</p> <p>19 Q I'm not asking whether you memorized it. I'm</p> <p>20 asking whether you can provide an estimate of what</p> <p>21 the cash reserves of the company were on May 13 of</p> <p>22 2020.</p> <p>23 A By looking at documents that we've provided</p> <p>24 through the operational updates, I can tell you</p> <p>25 what that is, but I do not have an estimate or an</p>



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023**

Page 229	Page 231
<p>1 amount for you.</p> <p>2 Q Where were Widen Enterprises' cash reserves held</p> <p>3 in 2020?</p> <p>4 A Widen used Associated Bank.</p> <p>5 Q And all of its cash reserves would have been held</p> <p>6 in deposit accounts at Associated Bank?</p> <p>7 A Yes.</p> <p>8 Q So if we were to obtain statements from</p> <p>9 Associated Bank from May of 2020, those would be</p> <p>10 an accurate depiction of Widen Enterprises' cash</p> <p>11 reserves in May of 2020?</p> <p>12 A Yes.</p> <p>13 Q Did Widen Enterprises have securities accounts?</p> <p>14 A No.</p> <p>15 Q Did Widen Enterprises maintain a reserve level for</p> <p>16 its cash reserves that it attempted to maintain at</p> <p>17 all points in time?</p> <p>18 A We attempted to maintain that based on certain</p> <p>19 inputs, yes.</p> <p>20 Q And what was that amount?</p> <p>21 A The amount was dependent on the payrolls. We</p> <p>22 would add -- take a month with payrolls or two</p> <p>23 payrolls and then we would add certain expenses to</p> <p>24 those payroll amounts and say this is a balance</p> <p>25 that we absolutely need to keep.</p>	<p>1 company did, in fact, decide to redeem all of</p> <p>2 Stacy's shares; correct?</p> <p>3 MR. LAING: Objection as to the</p> <p>4 form.</p> <p>5 A Stacy decided to redeem her shares, and we</p> <p>6 accepted to pay the amount of 16,000 per month</p> <p>7 for that.</p> <p>8 Q Is it Widen Enterprises' testimony that Stacy</p> <p>9 Randall came to Widen Enterprises and said,</p> <p>10 I would like to redeem all of my shares?</p> <p>11 A Stacy went to Reed and made a request, and Reed</p> <p>12 told Mike that we're not going to do this anymore</p> <p>13 since she's redeemed several other times before</p> <p>14 that and that it's all or nothing.</p> <p>15 Q What was your understanding of the request that</p> <p>16 Stacy made to Reed? And by you, I mean Widen</p> <p>17 Enterprises.</p> <p>18 A Does Widen -- So Widen Enterprises knows --</p> <p>19 There is a distinction here. I'm not sure what</p> <p>20 Widen -- Through the preparation activities, I</p> <p>21 know that Reed fielded a request from Stacy for</p> <p>22 \$100,000, and that that was the original request</p> <p>23 and that he told Mike it's all or nothing. And</p> <p>24 then Stacy had offered, well, what about 50,000,</p> <p>25 to which the response was no. All or nothing.</p>
Page 230	Page 232
<p>1 Q And can you tell me what that number was in May of</p> <p>2 2020?</p> <p>3 A I can approximate that one.</p> <p>4 Q What is that?</p> <p>5 A The approximate payroll at that time was 5 to</p> <p>6 600,000, and so times 2 for that would provide a</p> <p>7 month of payroll, so 1 to 1.2, plus the primary</p> <p>8 technology hosting service that we would use</p> <p>9 called Amazon Web Services, which is AWS, and so</p> <p>10 those amounts of monthly expenses were ranging</p> <p>11 from 300 to 400,000, so that would get us to 1.5,</p> <p>12 1.6, somewhere in that range. It was used as a</p> <p>13 guideline.</p> <p>14 Q So in May of 2020, the floor of cash reserves</p> <p>15 that Widen Enterprises sought to maintain was</p> <p>16 1.4 to 1.6 million; is that right?</p> <p>17 A That would have been used as a guideline. I would</p> <p>18 also add that this was a time of COVID. We were,</p> <p>19 May, one month after, and I was very deliberate in</p> <p>20 saying we need to accumulate cash reserves in that</p> <p>21 early phase of COVID. So that was also issued as</p> <p>22 guidance, and I would have messaged that as such</p> <p>23 to both Reed and Mike.</p> <p>24 Q Despite your direction that the company should</p> <p>25 be accumulating cash reserves in May of 2020, the</p>	<p>1 Q Is it Widen Enterprises' position that it did not</p> <p>2 have adequate cash on hand in May of 2020 to pay</p> <p>3 Stacy \$50,000?</p> <p>4 A It's Widen's position that we were unwilling to</p> <p>5 pay Stacy \$50,000.</p> <p>6 Q And that wasn't my question. If you could just</p> <p>7 read my question back.</p> <p>8 (Question read)</p> <p>9 MR. LAING: Objection as to the</p> <p>10 form. I think we're confusing companies, but</p> <p>11 if you can answer it, go ahead.</p> <p>12 A The cash amounts that we previously talked about</p> <p>13 with the payrolls and AWS expenses, plus the</p> <p>14 uncertainty related to what was happening in that</p> <p>15 moment, was also informing this decision around</p> <p>16 we're not -- we need to hang onto cash. And so we</p> <p>17 weren't willing to do that.</p> <p>18 Q So despite the position from which Widen</p> <p>19 Enterprises was informed, which was you need to</p> <p>20 hang onto cash, you decided to pay Stacy</p> <p>21 \$1.3 million --</p> <p>22 MR. LAING: Objection.</p> <p>23 Q -- rather than \$50,000; correct?</p> <p>24 MR. LAING: Objection as to form.</p> <p>25 We're here for Widen Enterprises, not Windy</p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 233	Page 235
<p>1 Waters. So when she asked you you, she's</p> <p>2 asking you whether Widen Enterprises did</p> <p>3 that.</p> <p>4 <b>A So Widen Enterprises, can I get a repeat there</b></p> <p>5 <b>then so I can process it through the Widen lens</b></p> <p>6 <b>here?</b></p> <p>7 MS. POLAKOWSKI: Can you read it</p> <p>8 back, Peggy?</p> <p>9 (Question read)</p> <p>10 MR. LAING: Same objection.</p> <p>11 <b>A Widen didn't want to pay anything.</b></p> <p>12 <b>Q Are you able to answer the question?</b></p> <p>13 <b>A Okay. I'm going to need it again. I'm saying</b></p> <p>14 <b>Widen didn't want to pay anything. Widen didn't</b></p> <p>15 <b>want to provide anything.</b></p> <p>16 MS. POLAKOWSKI: Go ahead, Peggy.</p> <p>17 (Question read)</p> <p>18 MR. LAING: Same objection.</p> <p>19 <b>A We delivered on the desire for Reed to help his</b></p> <p>20 <b>sister despite not wanting to take any cash out of</b></p> <p>21 <b>the business, and so Mike also determined that</b></p> <p>22 <b>16,000 a month at that time versus a lump sum of</b></p> <p>23 <b>the requested amount was also something that we</b></p> <p>24 <b>were willing to do, and, therefore, we agreed to</b></p> <p>25 <b>that.</b></p>	<p>1 succession planning regarding Widen Enterprises,</p> <p>2 but I just want to be crystal clear that it is</p> <p>3 Widen Enterprises' testimony that Reed did not</p> <p>4 begin discussing succession planning with others</p> <p>5 at Widen until June of 2020. Is that Widen's</p> <p>6 position?</p> <p>7 <b>A June/July 2020 is when Reed first expressed</b></p> <p>8 <b>succession planning in two to five years' time.</b></p> <p>9 <b>Q And prior to June of 2020, the topic of Reed's</b></p> <p>10 <b>succession did not come up at Widen Enterprises?</b></p> <p>11 <b>A The topic of succession planning looked like me</b></p> <p>12 <b>asking a question of what should I do if you die</b></p> <p>13 <b>in a plane crash, and it was met with talk to my</b></p> <p>14 <b>wife or my kids. So that was the extent of it</b></p> <p>15 <b>prior to that.</b></p> <p>16 <b>Q Topic 14 is solicitations to purchase or sell</b></p> <p>17 <b>Widen Enterprises. Again, we've already talked</b></p> <p>18 <b>about this at some length, but I just want to be</b></p> <p>19 <b>crystal clear that between 2015 and up to 2020,</b></p> <p>20 <b>the only solicitations to purchase all or part of</b></p> <p>21 <b>a stake in Widen Enterprises were through these</b></p> <p>22 <b>private equity firms that you fielded; is that</b></p> <p>23 <b>right?</b></p> <p>24 <b>A Solicitations to purchase. I consider the Channel</b></p> <p>25 <b>Advisor, the September 2020, a solicitation, an</b></p>
Page 234	Page 236
<p>1 <b>Q And I'm not an accountant, but if I were to take</b></p> <p>2 <b>16,000 per month and multiply it by 3, you would</b></p> <p>3 <b>get to that \$50,000 amount very quickly, wouldn't</b></p> <p>4 <b>you?</b></p> <p>5 <b>A I'm also not in accounting.</b></p> <p>6 <b>Q 16 plus 16 is 32?</b></p> <p>7 <b>A Right.</b></p> <p>8 <b>Q 32 plus 16 is 48?</b></p> <p>9 <b>A Understood.</b></p> <p>10 <b>Q Look at us doing math.</b></p> <p>11 <b>A Understood.</b></p> <p>12 <b>Q So it would have taken less -- four months to get</b></p> <p>13 <b>to the \$50,000 that Stacy requested; correct?</b></p> <p>14 <b>A Widen Enterprises -- the math is correct. The</b></p> <p>15 <b>amount at that time, the lump sum amounts in that</b></p> <p>16 <b>moment, April, May, we did not want to part with</b></p> <p>17 <b>any cash at all.</b></p> <p>18 <b>Q And I just want to be clear, because of your</b></p> <p>19 <b>counsel's objections, that the money that was paid</b></p> <p>20 <b>to Stacy for the redemption of her shares was paid</b></p> <p>21 <b>to Stacy from Widen Enterprises; correct?</b></p> <p>22 <b>A There was an intercompany recording of these</b></p> <p>23 <b>transactions, and out of convenience it was paid</b></p> <p>24 <b>out of Widen.</b></p> <p>25 <b>Q I believe we've already covered topic 13,</b></p>	<p>1 <b>indication of interest, an informal one. The</b></p> <p>2 <b>other solicitations were the marketing emails that</b></p> <p>3 <b>we did receive from a variety of private equity</b></p> <p>4 <b>firms.</b></p> <p>5 <b>Q And to the best of your knowledge, are all of the</b></p> <p>6 <b>emails that you received from those private equity</b></p> <p>7 <b>firms, have you collected and produced those to</b></p> <p>8 <b>your counsel?</b></p> <p>9 <b>A We have.</b></p> <p>10 <b>Q Topic 15 is potential mergers, acquisitions,</b></p> <p>11 <b>asset sales, or equity sales by or involving</b></p> <p>12 <b>Widen Enterprises from 2014 through 2020.</b></p> <p>13 <b>Is there anything with regard to topic 14</b></p> <p>14 <b>that we haven't already discussed with regard to</b></p> <p>15 <b>topic 13?</b></p> <p>16 <b>A You read topic 15, and you referred to it as topic</b></p> <p>17 <b>14.</b></p> <p>18 <b>Q I'm sorry.</b></p> <p>19 <b>A Could you clarify? So anything -- could you</b></p> <p>20 <b>repeat? I'm sorry.</b></p> <p>21 <b>Q I intended to ask you about topic 15. I apologize.</b></p> <p>22 <b>A Okay.</b></p> <p>23 <b>Q Topic 15 is potential mergers, acquisitions, asset</b></p> <p>24 <b>sales, or equity sales by or involving Widen</b></p> <p>25 <b>Enterprises from 2014 through -- from 2014 through</b></p>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 237	Page 239
<p>1 2020.</p> <p>2 And my question that I intended to ask and</p> <p>3 did not do so particularly artfully was are there</p> <p>4 any such potential mergers, acquisitions,</p> <p>5 et cetera, that would be responsive to topic 15</p> <p>6 that we haven't already discussed?</p> <p>7 <b>A We haven't discussed the quest that we went on to</b></p> <p>8 <b>acquire and look at other companies.</b></p> <p>9 <b>Q</b> And let me just set that aside for a moment.</p> <p>10 Other than potential acquisitions of Widen of</p> <p>11 other companies -- by Widen of other companies,</p> <p>12 are there any other potential mergers,</p> <p>13 acquisitions, asset sales of Widen by other</p> <p>14 companies that we haven't already discussed?</p> <p>15 <b>A Not in that time period. Because we talked about</b></p> <p>16 <b>Channel Advisor. So, yeah, and then that would be</b></p> <p>17 <b>2020.</b></p> <p>18 <b>Q</b> And I just want to be clear, when you say not in</p> <p>19 that time period, are you aware of any such</p> <p>20 potential mergers or acquisitions prior to 2014?</p> <p>21 <b>A No.</b></p> <p>22 <b>Q</b> Okay.</p> <p>23 MR. LAING: I shouldn't have let</p> <p>24 her ask that question, but I was just so</p> <p>25 nice.</p>	<p>1 <b>A No.</b></p> <p>2 <b>Q</b> Do you know -- You testified a bit ago about</p> <p>3 Reed's consultation with Baker Tilly regarding</p> <p>4 his compensation. Do you know whether Widen</p> <p>5 Enterprises paid Baker Tilly for that consultation?</p> <p>6 <b>A I didn't prepare for that topic. I know Widen</b></p> <p>7 <b>Enterprises paid Baker Tilly for services. I</b></p> <p>8 <b>didn't prepare details around the line items of</b></p> <p>9 <b>services performed.</b></p> <p>10 <b>Q</b> So one of the topics is topic 17, services</p> <p>11 performed by Baker Tilly for, among other things,</p> <p>12 consulting work on executive compensation. Do</p> <p>13 you know whether Widen Enterprises ever paid</p> <p>14 Baker Tilly for any analysis it ever performed</p> <p>15 with regard to executive compensation?</p> <p>16 <b>A I didn't look at details related to what we were</b></p> <p>17 <b>paying Baker Tilly for. But knowing that we did</b></p> <p>18 <b>pay Baker Tilly, I didn't surface the details on</b></p> <p>19 <b>the line items within what we were paying.</b></p> <p>20 <b>Q</b> Did Baker Tilly ever provide a written report</p> <p>21 regarding the reasonableness of Reed Widen's</p> <p>22 compensation to Widen Enterprises?</p> <p>23 <b>A I didn't look for that.</b></p> <p>24 <b>Q</b> And so because you didn't look for that, you are</p> <p>25 unable to testify today whether Baker Tilly did or</p>
Page 238	Page 240
<p>1 MS. POLAKOWSKI: You opened the</p> <p>2 door.</p> <p>3 <b>Q</b> We've already discussed the retention of Software</p> <p>4 Equity Group Advisors, LLC, topic 16.</p> <p>5 17, very quickly, services performed by and</p> <p>6 information provided to and from Baker Tilly and</p> <p>7 Grant Thornton from 2015 through 2021 regarding</p> <p>8 consulting or due diligence for potential or</p> <p>9 planned mergers and acquisitions, succession</p> <p>10 planning, and executive compensation.</p> <p>11 Did Baker Tilly provide valuation estimates</p> <p>12 between 2015 and 2021 to Widen Enterprises?</p> <p>13 <b>A Not to Widen Enterprises.</b></p> <p>14 <b>Q</b> Did Baker Tilly provide valuation estimates of</p> <p>15 Widen Enterprises to Windy Waters?</p> <p>16 <b>A No.</b></p> <p>17 <b>Q</b> Is it Widen Enterprises' testimony that any</p> <p>18 valuation that Baker Tilly performed between 2015</p> <p>19 and 2021 was solely with regard to Windy Waters?</p> <p>20 <b>A Yes.</b></p> <p>21 <b>Q</b> And does Widen Enterprises have any position as</p> <p>22 to whether the valuations of Windy Waters that</p> <p>23 Baker Tilly performed between 2015 and 2021</p> <p>24 contained accurate estimates of the fair market</p> <p>25 value of Widen Enterprises?</p>	<p>1 did not provide a written report regarding</p> <p>2 Reed Widen's executive compensation to Widen</p> <p>3 Enterprises?</p> <p>4 <b>A I'm able to testify that I didn't look for a</b></p> <p>5 <b>written report for executive compensation, a</b></p> <p>6 <b>written report on executive compensation from</b></p> <p>7 <b>Baker Tilly regarding Reed Widen's compensation.</b></p> <p>8 <b>Q</b> I understand that it's your testimony that you</p> <p>9 didn't look for it, but are you able to answer the</p> <p>10 question that I asked?</p> <p>11 <b>A I did.</b></p> <p>12 MS. POLAKOWSKI: Can you read back</p> <p>13 the question?</p> <p>14 (Question read)</p> <p>15 <b>A I'm unable to testify because I didn't look for it.</b></p> <p>16 <b>Q</b> Is there a reason you didn't look for it?</p> <p>17 <b>A In preparation for this topic, I, in conversation</b></p> <p>18 <b>with counsel, talked to Reed and Mike and learned</b></p> <p>19 <b>of the process that we went through for how that</b></p> <p>20 <b>was determined and didn't look beyond that.</b></p> <p>21 <b>Q</b> And I understand with regard to topic number 19</p> <p>22 that your counsel has designated testimony and you</p> <p>23 are not prepared to testify today regarding topic</p> <p>24 number 19; is that correct?</p> <p>25 <b>A That's correct.</b></p>

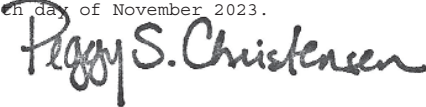
Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023

Page 241

1 MS. POLAKOWSKI: Okay. And with  
2 that, I believe I'm done for today with the  
3 note on the record that I will reserve the  
4 remainder of my time to discuss with a  
5 prepared 30(b)(6) witness the topics that  
6 this witness was not prepared today to  
7 discuss.  
8 MR. LAING: Just let's make sure  
9 for the record how we calculate how many  
10 minutes you have left, if that does happen.  
11 MS. POLAKOWSKI: And I think it  
12 might be simplest just to ask Jon.  
13 MR. LAING: Sure. That's good.  
14 THE VIDEOGRAPHER: We have a total  
15 as of right now of 6 hours 8 minutes.  
16 MR. LAING: Thank you.  
17 MS. POLAKOWSKI: So 52. Look at me  
18 doing math again.  
19 THE VIDEOGRAPHER: Off the record?  
20 Going off the record at 5:05.  
21 (Adjourning at 5:05 p.m.)  
22  
23  
24  
25

Page 242

1 STATE OF WISCONSIN )  
 ) ss.  
2 COUNTY OF DANE )  
3  
4 I, Peggy S. Christensen, Registered Professional  
5 Reporter and Notary Public in and for the State of  
6 Wisconsin, do hereby certify that the foregoing video  
7 deposition of MATTHEW R. GONNERING was taken before  
8 me on November 6, 2023, and reduced to writing by me,  
9 a professional court reporter and disinterested  
10 person, approved by all parties in interest and  
11 thereafter converted to typewriting using  
12 computer-aided transcription.  
13 I further certify that I am not related to nor  
14 an employee of counsel or any of the parties to the  
15 action, nor am I in any way financially interested in  
16 the outcome of this case.  
17 IN WITNESS WHEREOF, I have hereunto set my hand  
18 and affixed my notarial seal of office at Madison,  
19 Wisconsin, this 7<sup>th</sup> day of November 2023.  
20   
21  
22 Notary Public, State of Wisconsin  
23 My Commission Expires August 7, 2024  
24  
25

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: \$1.3..14

Exhibits	\$	1
<b>Widen Enterprises 11-6-23 Exhibit 1</b> 3:6 24:7,10,15,21,25 48:7 119:5 128:8	<b>\$1.3</b> 232:21	<b>1</b> 24:7,10,15,16,21,25 25:14 48:7 119:5 128:8 157:4,6 208:7 230:7
<b>Widen Enterprises 11-6-23 Exhibit 2</b> 3:7 55:5,10,12,13,14,22 69:13 70:10	<b>\$1.5</b> 125:4 126:17 127:3,12 146:15,19	<b>1.2</b> 230:7
<b>Widen Enterprises 11-6-23 Exhibit 3</b> 3:8 106:12,15,16 109:6 110:1 118:13 119:2 124:20	<b>\$100,000</b> 231:22	<b>1.4</b> 230:16
<b>Widen Enterprises 11-6-23 Exhibit 4</b> 3:10 139:17,25 144:4	<b>\$155</b> 209:10	<b>1.5</b> 230:11
<b>Widen Enterprises 11-6-23 Exhibit 5</b> 3:11 154:8,11	<b>\$20,000</b> 145:8	<b>1.6</b> 230:12,16
<b>Widen Enterprises 11-6-23 Exhibit 6</b> 3:14 157:23 158:1,2,18	<b>\$200,000</b> 144:13,21 145:3	<b>1/2</b> 189:2,5
<b>Widen Enterprises 11-6-23 Exhibit 7</b> 3:16 171:17,20 176:11	<b>\$444,000</b> 145:17,20	<b>10</b> 172:23 190:11,17,18,20,21,22 191:7 208:14 220:11
<b>Widen Enterprises 11-6-23 Exhibit 8</b> 3:18 181:21,24,25 182:24 183:8,10, 17,21	<b>\$50</b> 212:25	<b>100</b> 156:24
<b>Widen Enterprises 11-6-23 Exhibit 9</b> 3:20 187:23 188:1,5	<b>\$50,000</b> 232:3,5,23 234:3,13	<b>10:04</b> 51:18
<b>Widen Enterprises 11-6-23 Exhibit 10</b> 3:22 190:11,20,21,22 191:7	<b>\$63</b> 189:5,9,16 190:4	<b>10:19</b> 51:21
<b>Widen Enterprises 11-6-23 Exhibit 11</b> 3:23 192:24 193:2	<b>\$7,441,000</b> 157:14,20	<b>11</b> 190:23 192:24 193:2 223:15,18,21
<b>Widen Enterprises 11-6-23 Exhibit 12</b> 4:1 203:10,13,14	<b>\$70,000</b> 145:24 146:2	<b>11:25</b> 94:2
<b>Widen Enterprises 11-6-23 Exhibit 13</b> 4:4 140:1 207:11,14	<b>\$75</b> 212:25	<b>11:43</b> 94:5
<b>Widen Enterprises 11-6-23 Exhibit 14</b> 4:6 217:3,6	<b>\$80</b> 172:21	<b>12</b> 203:10,13,14 226:25 227:6,25
	<b>\$90,000</b> 146:7,9	<b>120</b> 77:4
	<b>0</b>	<b>12:33</b> 128:2
	<b>00004142</b> 111:11 112:5	<b>13</b> 57:20,24 58:11 69:16,18 70:12,15,22 72:5,14,23 73:9 139:1,3,6,8 140:1 181:2,12 207:11,14 228:14,21 234:25 236:15
	<b>0011047</b> 158:21	<b>130</b> 77:10
	<b>0047996</b> 156:17	<b>14</b> 189:2 217:3,6 235:16 236:13,17



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: 15..30

<b>15</b> 204:10 236:10,16,21,23 237:5	24 151:1,10,15 152:1,2 153:15,19 154:1,4,12,15 156:25 157:10,21 164:21,23 165:6,7,9,15 166:8 191:1 215:3,7	192:6 193:10,11 194:10 197:14 200:8, 14,15,16,23 201:12,15 202:8,13,23 204:2,21,22 205:5,9 206:10,11,14 207:5,9 210:17,20 211:9 212:7 214:6 215:14 217:15 221:10,22 222:24 227:1,12 228:1,5,14,22 229:3,9,11 230:2,14,25 232:2 235:5,7,9,19,25 236:12 237:1,17
<b>150</b> 77:9,10 172:9		
<b>155</b> 203:25 204:4	<b>2007</b> 147:16 153:15,19 154:1,4	
<b>16</b> 234:6,8 238:4	<b>2008</b> 12:15,21 14:16 158:2,14,19 160:9,16 161:2 162:10 164:7 191:2	<b>2021</b> 39:21 56:6,7,10,19 57:4,13,15,24 60:6,17 64:4,6 65:9,12,15,23 66:12, 21,22 71:24 73:16 74:4,9 77:5,13 87:20 89:2,5,22,23 90:20 108:20,24 119:8 128:13 140:11 142:10 143:25 162:22 182:21 213:22 221:23,24 238:7,12,19,23
<b>16,000</b> 231:6 233:22 234:2	<b>2009</b> 64:18,24 65:9,11,15,22 66:12 67:14, 23 68:3,11,18 69:11 71:24 73:15 74:4, 8 76:20 87:20 89:2,5 90:19	
<b>17</b> 238:5 239:10	<b>2013</b> 181:1	<b>2023</b> 5:5
<b>18</b> 189:4	<b>2014</b> 191:2 236:12,25 237:20	<b>20th</b> 39:19
<b>19</b> 25:9 83:11,12 95:23 193:10,11 195:20 200:13,15 210:16 240:21,24	<b>2015</b> 48:10,17 94:10 95:1,20,22 119:8,22 120:6,14,15,21 122:5 123:4 128:12 140:10 142:10 143:24 144:12,14,22 145:4 147:16 164:19,22,23 165:6,7,9, 15,19 191:22 215:14 217:15 227:1 228:1 235:19 238:7,12,18,23	<b>21</b> 39:22 140:6 214:5
<b>1988</b> 57:23 58:5,11 69:15 78:23	<b>2016</b> 42:14 43:12 83:20,23 85:17 86:16 87:11	<b>22</b> 154:15
<b>1995</b> 58:15 60:15		<b>22-cv-400-jdp</b> 5:9
<b>1997</b> 55:4 58:5 78:24 82:14 83:4	<b>2017</b> 145:6	<b>23</b> 188:10
<b>1998</b> 57:19	<b>2018</b> 64:14 95:1,21 96:9,14 145:16,19 173:3 178:19 179:25 188:9,10 189:3	<b>24</b> 56:7 201:1,4,5 203:3
<b>19th</b> 212:11	<b>2019</b> 65:20 83:7,13,14 96:2,3,6,7,9,14,20 97:3,6,9 102:5,8,20 121:23 125:3,22 126:7,15,19 127:4 216:14,15,20 219:9	<b>25</b> 204:2,22
<b>1:00</b> 16:3	<b>2020</b> 57:20 58:11 66:24 67:4,8,10,11 69:16, 18 70:12,15,22 72:5,14,23 73:9 84:2, 8,13,22 85:19 86:17,21,23 87:12 92:20 93:11 94:10 96:2,4 97:21 98:2, 9,15,19,20 99:12,13,24 100:4,7 102:5, 8,20 119:23 120:7,14,21,24 121:6,12, 18,20 122:5 123:4 128:23 129:10,12, 20 131:6 134:10,16 139:1,3,6,8 142:25 143:11 145:24 146:2,6,9,14,18 147:11,16 148:17,18 163:8 164:19 165:19 166:1,9,19,20 167:16,20 168:12 169:15,21 170:2,6 180:19 181:2,13 186:13,19 187:8 191:2,22	<b>26</b> 210:20,24 211:9 212:6
<b>1:17</b> 128:5		<b>2:37</b> 176:7
<hr/> <b>2</b> <hr/>		<b>2:58</b> 176:10
<b>2</b> 24:16 48:7 55:5,10,12,13,14,22 69:13 70:10 122:2 184:6,8 208:7 230:6		<hr/> <b>3</b> <hr/>
<b>20</b> 39:21 95:23 172:22 173:14 204:10,11		<b>3</b> 51:23 52:4 53:14,15,18 55:15 106:12, 15,16 109:6 110:1 118:13 119:2 124:20 189:2,5 206:20 208:8 234:2
<b>200</b> 144:16,17 204:18		<b>30</b> 156:25
<b>2000</b> 32:13		
<b>2004</b> 147:16 149:8,13,15 150:14,16,18,21,		

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: 30(b)(6)..accurate

<b>30(b)(6)</b> 6:16 9:1 17:17 24:11 25:2 105:11 241:5	<b>6</b>	<b>A</b>
<b>300</b> 172:8 230:11	<b>6</b> 5:5 128:7,9,17,19 157:23 158:1,2,18 206:21 208:1,2 241:15	<b>A-T-H-E-Y</b> 61:11
<b>32</b> 234:6,8	<b>600,000</b> 230:6	<b>ability</b> 8:20
<b>4</b>	<b>612</b> 19:11	<b>absolutely</b> 229:25
<b>4</b> 94:6,14 139:17,21,22,25 144:4	<b>7</b>	<b>absorbed</b> 111:22 112:15 113:25 115:18 116:14 121:15 124:23,24
<b>40</b> 89:14 109:10	<b>7</b> 147:13,17,19 148:7 149:3 171:17,20 176:11	<b>accepted</b> 226:4 231:6
<b>40-hour-a-week</b> 89:9,13	<b>7.75</b> 204:11	<b>accepting</b> 224:21
<b>40-plus-year</b> 126:1	<b>75</b> 186:22	<b>access</b> 20:6 23:19 27:21 28:22,24 29:1
<b>400,000</b> 230:11	<b>8</b>	<b>accessed</b> 14:5,9 29:13
<b>47996</b> 157:13	<b>8</b> 172:23 181:21,24,25 182:24 183:8,10, 17,21 191:19,23 192:2 241:15	<b>accomplish</b> 32:4
<b>48</b> 234:8	<b>80</b> 77:3 173:13	<b>accordance</b> 26:21
<b>49-page</b> 109:11	<b>800,000</b> 216:16	<b>account</b> 23:8,10,13,15 27:20,21 28:8,11,15,21, 25 29:1,3,13 32:8,11 35:14,16,18 52:12,14 84:3,17 93:14 136:10,13,16, 22 145:13
<b>4:12</b> 220:6	<b>88</b> 23:24	<b>accountable</b> 185:5
<b>4:31</b> 220:9	<b>8:00</b> 16:4	<b>accountant</b> 234:1
<b>5</b> 119:6,9,12 128:7 154:8,11 230:5	<b>9</b> 187:23 188:1,5 208:1 215:11,16,19 217:8	<b>accounting</b> 234:5
<b>50</b> 186:21	<b>90s</b> 160:12	<b>accounts</b> 23:6 27:12,15,16,18 28:16 38:2 122:25 228:8 229:6,13
<b>50,000</b> 231:24	<b>9:00</b> 5:6	<b>accumulate</b> 230:20
<b>50-page</b> 109:11		<b>accumulating</b> 230:25
<b>52</b> 241:17		<b>accuracy</b> 55:4 183:18 185:4,6
<b>5:05</b> 241:20,21		<b>accurate</b> 41:13 58:2 109:7 112:16,18,21 114:5,

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: accurately..ahead

15 121:6 128:23 182:9 183:21,23 184:17,18 229:10 238:24	<b>add</b> 17:24 52:5 62:24 86:12 229:22,23 230:18	<b>advance</b> 42:2 158:4 160:20
<b>accurately</b> 227:23	<b>addition</b> 14:6 49:12 50:8 52:11 58:3 59:4 61:19 64:14 72:8 161:23	<b>advancement</b> 160:2,7,8
<b>Acquia</b> 20:9 22:17 23:3,5,8,10,13,15 41:20 50:4,6,8 51:7,9,12 52:13,16 53:1,7,8 54:10 56:5 57:1,4,12 60:5,17 61:2,3, 17 62:16 73:16 77:5 89:24 158:21 162:22 195:3	<b>additional</b> 8:25 16:9,12 20:16 23:24 70:24 71:1 114:1,23 115:15,19 201:3	<b>advancements</b> 44:7
<b>Acquia's</b> 23:23	<b>address</b> 22:18,19,21 23:4,20 29:5,6,11,14 90:9 152:24 188:3 206:16	<b>advancing</b> 159:11
<b>acquire</b> 176:18 178:22 237:8	<b>addressed</b> 62:25 71:9	<b>Advertising</b> 120:17,24 121:7,9,17,20,22,24 122:3 123:17 124:12,17
<b>acquired</b> 51:7 56:5 57:1,4,12 60:5,16 61:4 73:16 89:23 203:5	<b>addresses</b> 22:23 135:15	<b>advice</b> 138:7 199:4
<b>acquiring</b> 62:16 176:24 177:2,25 178:16 179:3 192:12	<b>addressing</b> 151:19,20	<b>advise</b> 168:13
<b>acquisition</b> 61:2,17 166:18 170:17 173:8 188:16 195:3 203:21 204:5 209:9,15,24 210:6	<b>adds</b> 113:20	<b>advised</b> 93:15
<b>acquisitions</b> 236:10,23 237:4,10,13,20 238:9	<b>adequate</b> 232:2	<b>advising</b> 168:20 169:12
<b>acting</b> 132:21 135:9 141:7	<b>adhere</b> 38:24	<b>advisor</b> 61:22,23 113:23 148:8,10,11,15,16, 19,20,23 149:4 165:24 186:13,17,20, 23 187:1 195:7,13,17 196:2,4,8 212:12,15,17,19 213:14 214:2,10,13 235:25 237:16
<b>action</b> 91:11	<b>adhering</b> 199:6	<b>Advisor's</b> 212:14
<b>actions</b> 90:25 91:3,7,13,16 135:7	<b>adjacent</b> 101:17,24	<b>advisors</b> 74:11,14 75:1,3,25 126:6 208:8 210:16 238:4
<b>activated</b> 33:1	<b>adjourning</b> 241:21	<b>advocate</b> 99:15,19
<b>actively</b> 111:21 112:14,21,23 113:1 117:6 120:18,23 121:1 122:4	<b>adjust</b> 112:10	<b>aforementioned</b> 80:1
<b>activities</b> 42:18 44:7 45:3 62:1,2 63:25 87:24 95:4 96:21,25 98:4 120:3 144:1 166:20 231:20	<b>adjusted</b> 117:1	<b>agenda</b> 211:3,4,7
<b>activity</b> 21:22 101:9 166:19,21 167:4 219:11	<b>adjustment</b> 111:16 113:5,9,20 114:7 115:9 116:5	<b>agendas</b> 62:13,20 69:1
<b>actual</b> 39:7	<b>adjustments</b> 112:6,7,12 113:13 114:21 116:24	<b>agree</b> 225:23
<b>actuals</b> 164:2	<b>administration</b> 78:2,4	<b>agreed</b> 35:1 54:19,23 233:24
	<b>administrative</b> 78:5	<b>agreement</b> 81:1,2
	<b>adopted</b> 35:1	<b>ahead</b>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: aiding..assumption

7:21 38:5,7 52:10 60:22 99:5 109:15 117:12 129:7 138:6 158:14 214:21 232:11 233:16	<b>apologize</b> 56:14 87:11 124:5 188:1 190:13 236:21	<b>arose</b> 89:12
<b>aiding</b> 142:23	<b>apparently</b> 146:15	<b>ARR</b> 169:23 170:19
<b>alignment</b> 159:8,22	<b>appearances</b> 5:13	<b>arrive</b> 43:5
<b>Amazon</b> 230:9	<b>appearing</b> 5:18,21	<b>arrived</b> 16:3
<b>amidst</b> 203:7	<b>appears</b> 107:1 203:20	<b>arriving</b> 156:22
<b>amount</b> 127:16 198:11 216:5,21 217:16 228:16,17 229:1,20,21 231:6 233:23 234:3,15	<b>application</b> 36:14,18	<b>artfully</b> 237:3
<b>amounts</b> 142:3 146:24 227:14 228:7,15 229:24 230:10 232:12 234:15	<b>applications</b> 37:1,4	<b>asks</b> 208:2
<b>analysis</b> 239:14	<b>applied</b> 95:20 168:1 174:12 192:23	<b>aspects</b> 122:20
<b>analyst</b> 184:13	<b>apply</b> 197:14,25	<b>assemble</b> 72:22,24 152:13 192:21 198:17
<b>analyzed</b> 154:21	<b>applying</b> 173:12	<b>assembled</b> 49:10 72:20,25 182:4
<b>and/or</b> 52:2 55:21 80:5 190:24	<b>appoint</b> 133:25	<b>assembling</b> 109:24 110:17
<b>announced</b> 204:3	<b>appraisal</b> 149:13 150:17,20,22,23 151:7,11 154:12 157:10 215:7	<b>assembly</b> 74:11,13 75:1,3,25
<b>annual</b> 71:16 73:6 169:16 204:10	<b>appraisals</b> 147:15	<b>assessed</b> 181:18
<b>annually</b> 104:18,19 121:25	<b>appraise</b> 154:5	<b>assessing</b> 141:12
<b>answering</b> 198:21	<b>approval</b> 147:10	<b>assessment</b> 149:15
<b>answers</b> 97:22	<b>approximate</b> 77:9 164:18 194:23 216:16 230:3,5	<b>assessments</b> 192:18
<b>anticipate</b> 169:9 191:10	<b>approximately</b> 15:10 16:1,3,4 76:21,25 128:24	<b>asset</b> 149:18,21,24 150:5 155:12 215:5 236:11,23 237:13
<b>anticipated</b> 34:13 132:2	<b>approximation</b> 77:8	<b>assets</b> 129:25 149:20,23 150:23 152:6 157:8
<b>anticipation</b> 43:19	<b>April</b> 83:7,12,13 156:25 221:11 234:16	<b>assigned</b> 153:4
<b>anymore</b> 231:12	<b>architecture</b> 159:12	<b>assist</b> 18:23 207:18
	<b>areas</b> 102:13,15	<b>assuming</b> 105:12
		<b>assumption</b>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: assumptions..Blake

116:23 117:11	<b>authorized</b> 93:18,20	<b>bankers</b> 187:12
<b>assumptions</b> 168:2 170:14,18,25 171:9 173:10,23 192:20 197:4	<b>average</b> 121:24 122:1	<b>banks</b> 187:4,12 213:19 214:11,16
<b>Athey</b> 61:11	<b>aware</b> 38:13 47:11,14,19,24 48:3 52:13 87:14 91:12,15,17,19 133:11 149:11, 12,14 168:10 169:15 201:8 202:25 225:16 237:19	<b>base</b> 104:11 111:17 113:21
<b>attempt</b> 225:22	<b>AWS</b> 230:9 232:13	<b>based</b> 45:3 73:3 81:6 82:17 112:4 131:3 134:15 163:18 168:1 171:9 173:4,9, 21,23 192:20 213:1,3 218:16 219:19, 22 227:16 229:18
<b>attempted</b> 229:16,18		<b>basis</b> 174:24 217:19
<b>attempting</b> 100:20	<hr/> <b>B</b> <hr/>	<b>Bates</b> 46:22 47:1,8,10 111:10
<b>attempts</b> 27:24	<b>B-I-E-B-L-E</b> 184:24	<b>Becker</b> 65:2 67:19
<b>attend</b> 65:23 66:18,20,23 67:10 79:1	<b>B2b</b> 172:8	<b>beens</b> 79:11,12
<b>attendance</b> 66:6,25 67:5	<b>back</b> 16:6,15 33:10 38:8 40:23 46:3 51:20 53:14 59:15 64:18 71:22 79:15 82:5, 24 91:25 92:25 94:4 110:18 113:20 119:5 123:13 124:20 125:9 126:9 128:4,6 129:2 130:10,13 153:23 161:16 169:3 170:22 173:6,7 174:7, 17,19 175:19 176:9 182:14 197:18 198:13,21 200:2 220:8 221:10,12,13 224:19,20,21,22,23 225:1 226:2,15 232:7 233:8 240:12	<b>began</b> 42:11 76:20 197:10 201:7 202:13
<b>attended</b> 65:25 66:2,4,9,10,13,17 67:8,11		<b>begin</b> 7:15 235:4
<b>attending</b> 66:10		<b>beginning</b> 72:23 208:14 227:23
<b>attention</b> 9:25 140:12 168:17 171:24 207:25		<b>begins</b> 208:1,13,14
<b>attorney</b> 55:8 85:2,3,11,12 87:3,6	<b>backwards</b> 57:2,16 64:3 89:23	<b>behalf</b> 5:18,21 24:20,21 25:22 119:7 132:21, 22,24 135:8,9,20 138:18 141:8,21 151:10 155:13 156:14 220:22 227:5
<b>attorney-client</b> 25:19	<b>bad</b> 8:3	<b>Beible</b> 184:19,23,24
<b>attorneys</b> 84:4	<b>Baker</b> 74:18,20 104:13,15 105:2,5,7,22 106:1,5,6 193:8 199:3,4,6,23 200:8 201:24 203:19 212:6 217:21,25 218:4, 6,12 220:1 238:6,11,14,18,23 239:3,5, 7,11,14,17,18,20,25 240:7	<b>belief</b> 161:25
<b>attractive</b> 167:9,11,14 168:4 174:10 180:6 190:7	<b>balance</b> 229:24	<b>believed</b> 161:8
<b>August</b> 145:6,24 146:2 148:17,18 165:25 166:19 173:3 193:10,11 194:10 195:19,20 196:5,8 200:7,13,15,16,22 201:1,4,5 202:7,8,13 203:3 204:2,21, 22 206:10,11,15,16 207:5,7,8 210:16, 20,24 211:9 212:6,11	<b>balances</b> 227:21	<b>Ben</b> 61:6,8,12 64:8,14,20 73:22 74:16
<b>Austin</b> 108:1,8	<b>Ballew</b> 61:5	<b>big</b> 41:7
<b>authored</b> 158:8	<b>bank</b> 74:16 93:14 182:7 187:6 229:4,6,9	<b>bit</b> 26:3 28:17 48:12 239:2
<b>authorization</b> 133:16		<b>Blake</b> 123:24,25 124:1,8



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Blake's..case

<b>Blake's</b> 124:2	<b>bringing</b> 123:11	<b>buyers</b> 113:17 183:15
<b>board</b> 56:10,20 57:5,8 74:9 75:17,19	<b>Brinnehl</b> 49:25 50:11,14	<b>buying</b> 205:14
<b>boarded</b> 101:13	<b>broad</b> 75:22 77:2	<b>buys</b> 201:21
<b>Boerner</b> 5:17	<b>brothers</b> 81:9	<b>Bynder</b> 171:8 173:8,11 188:16
<b>bonus</b> 103:20,22,24 104:5,6,12 106:4,8 111:17 113:21 217:16	<b>brought</b> 63:13 123:5,7 201:17 205:12	<b>Bynder's</b> 170:17
<b>bonuses</b> 215:25	<b>Bruce</b> 151:1,11,14,19,22,25 152:3,4	<hr/> <b>C</b> <hr/>
<b>boss</b> 89:18	<b>budget</b> 102:12,13 126:7 127:7,8,9,11,14,16	<b>calculate</b> 152:24 197:12 198:9,25 241:9
<b>Boston</b> 55:25 56:4	<b>budgeting</b> 102:4,7,17	<b>calculation</b> 197:11
<b>bottom</b> 111:11 184:7,8 203:14	<b>building</b> 126:2	<b>call</b> 12:18 127:22 132:15 173:18 195:24
<b>box</b> 35:12 188:3	<b>built</b> 221:9	<b>called</b> 6:1,16 27:7,8 30:18 68:5 110:7 137:11 168:17 178:19,21 188:12 203:6 230:9
<b>Box.com</b> 32:7 35:13,14	<b>bullet</b> 56:8,15,17 57:21 58:3,13 69:13 115:25	<b>calls</b> 90:14 178:13 179:22
<b>Brad</b> 106:9,11 184:3,9,16	<b>burden</b> 114:2,23 115:15,20,23	<b>Cannon</b> 10:9
<b>brand</b> 96:8,16 225:20	<b>Burke</b> 108:1	<b>capable</b> 34:11
<b>Brandfolder</b> 203:5,22 204:5,8 208:25 209:9,14,24 210:6	<b>business</b> 12:15,22 14:16 41:13 48:1 55:25 56:3 62:5 64:25 65:4 75:20,22 79:23 80:2, 3,6,8,10,19 81:12 82:2,3 88:1 111:22 112:15 113:15,24 114:10,15,16 115:17 117:6 158:2,14,18 160:16,18, 19,20,21 161:2,4,19,21,22,24 162:2, 19 163:5 180:9 218:16,19,20,21 222:19,21,24 233:21	<b>capacity</b> 49:21 60:1 64:22 73:12 79:22 89:20 91:6 131:19,20 135:10 136:3 141:12 169:13
<b>Brandon</b> 184:12		<b>capital</b> 172:7,23 176:14,15 177:1 179:5
<b>breadth</b> 27:12 28:2		<b>caption</b> 155:7
<b>break</b> 7:20,24 26:3 51:15 93:23 127:23,25 176:4 197:16 220:3	<b>businesses</b> 87:25	<b>capture</b> 27:12
<b>Brian</b> 65:2 67:19	<b>buy</b> 226:2	<b>captured</b> 24:4 31:15
<b>Bridgepoint</b> 187:14 213:15 214:18	<b>buy-in</b> 201:20	<b>care</b> 127:23 181:8 211:22,23
<b>briefly</b> 6:7 87:18 92:6 220:10	<b>buyback</b> 180:18	<b>Carolina</b> 148:13
<b>bring</b> 99:21 123:3	<b>buyer</b> 114:7 194:6,15 195:2,4	<b>case</b>

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: cash..Cohnreznick**

5:9 11:8,18 12:13 23:6,11 28:19,23 30:1,14,21 35:6 47:13,22 180:5 203:20	<b>change</b> 70:22 72:7 134:5 164:21,23	<b>churning</b> 206:25 207:1
<b>cash</b> 44:5 140:15,21 141:1,6,10,12,17,20 142:11,17,25 144:6 145:20 146:16 226:25 227:7,11,13,18,20,22,25 228:4,7,13,15,21 229:2,5,10,16 230:14,20,25 232:2,12,16,20 233:20 234:17	<b>changed</b> 60:21,24 68:8 72:3 123:5,10 165:11 222:11	<b>Chute</b> 178:21
<b>cashed</b> 202:2	<b>changing</b> 184:25	<b>CIM</b> 182:25 185:2,4,6,9,17
<b>casual</b> 218:16,19,20	<b>Channel</b> 148:8,10,11,14,16,19,20,23 149:4 165:24 186:13,17,20,23 187:1 195:7, 13,17 196:2,4,7 212:12,14,15,17,19 213:14 214:2,10,13 235:24 237:16	<b>circle</b> 124:20
<b>catalyst</b> 42:15 43:11 121:13 209:10	<b>characterize</b> 162:24	<b>circling</b> 123:13 153:23
<b>categories</b> 16:18 96:22	<b>characterized</b> 162:22	<b>circumstance</b> 91:12
<b>categorized</b> 34:12,20 163:1	<b>charge</b> 64:24,25 65:3 103:20,22,24 214:12	<b>circumstances</b> 92:9
<b>category</b> 100:24 101:16	<b>charged</b> 6:20 25:3 69:9	<b>cite</b> 90:8 223:13
<b>caused</b> 145:2	<b>chart</b> 115:6,7	<b>cited</b> 165:24
<b>central</b> 215:5	<b>chat</b> 37:5,6,24 38:10	<b>clarification</b> 18:18 25:12 47:16 134:3
<b>CEO</b> 64:18 67:14,16 68:5,11 69:11 72:7 73:15 74:12 75:4 76:17,19,20 77:13, 16,20 87:19,20,22 89:8,20,21 100:1 131:17 148:23 162:25 166:17 174:23 175:3 180:1 196:1,7 212:19	<b>chats</b> 37:9	<b>clarify</b> 8:5 18:15 25:8 33:11 67:22 72:1 86:2 109:25 122:10 125:12 185:25 236:19
<b>CEOS</b> 219:2	<b>check</b> 218:18	<b>clarifying</b> 160:12
<b>certified</b> 225:8,20	<b>checked</b> 20:18	<b>clarity</b> 48:19
<b>certifying</b> 225:19	<b>Cheryl</b> 123:19,20,21 124:8	<b>clarity's</b> 74:4 118:11
<b>cetera</b> 237:5	<b>chief</b> 61:5,23	<b>clear</b> 15:3 43:6 73:14 82:8 126:11,24 166:14 175:17 207:4 215:3,6 234:18 235:2,19 237:18
<b>CFO</b> 131:17 134:3,4,8,10,12 141:11	<b>chose</b> 221:1	<b>client</b> 34:19 156:1
<b>chairman</b> 91:6 125:3 215:12	<b>Christa</b> 10:9,16 15:25	<b>clients</b> 122:20
<b>challenges</b> 134:12	<b>Christen</b> 74:21	<b>closer</b> 185:16
	<b>Churchill</b> 5:21	<b>cloud</b> 202:4
	<b>churn</b> 220:19	<b>CLVS</b> 5:3
		<b>Cohnreznick</b> 27:8 30:18,20,22 31:3,8,13,19 36:4

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Cohnreznick's..conferred

37:10	<b>communicate</b> 89:25 90:8 133:12 167:17,19 168:13	<b>compiling</b> 107:13 109:2 182:22 183:7
<b>Cohnreznick's</b> 37:11	<b>communicated</b> 167:23,25 218:5	<b>complete</b> 159:16
<b>cold</b> 179:22	<b>communicating</b> 37:2	<b>completed</b> 208:10
<b>collaborate</b> 80:6,19 141:4	<b>communication</b> 35:24 36:19 132:11	<b>completely</b> 8:21
<b>collaborated</b> 43:5 80:11 81:23,24 82:2 224:5	<b>communications</b> 25:24 36:3,8,11 95:10 134:24 180:13 191:20 192:4	<b>completion</b> 185:16
<b>collaborating</b> 69:4	<b>companies</b> 44:16 148:3,6 166:24,25 167:3 169:23 170:15 172:8 173:23,24 176:20,25 177:17 178:17 179:1,10 182:11,13 192:22 225:18 232:10 237:8,11,14	<b>complexities</b> 21:16
<b>collaboration</b> 62:24 69:1,6 70:4 81:18 82:18 94:15	<b>company</b> 55:24 88:11 89:19 94:22 99:1 105:13, 16,17,20,24 107:12 111:21 112:14,22, 24 113:2,18 115:9 125:2 148:12 153:18,25 156:24 157:1,7,16 162:11, 12,14,23,24 163:2,3,7,11 164:10,12, 13,18 166:8,15 167:19,20 168:14,23 170:2,9 171:3,14 174:2,24 175:17 176:1,16 177:1,19 178:4,19,21 180:1 181:4,14,16 183:12,13 185:22,24 186:11,25 196:22 197:10 200:24 202:7 203:5,6 204:5 205:14,21 206:7, 9 209:11,14 210:1,5 214:3,25 215:2 219:3,7,10,11,14,21,23 222:18 226:2, 6 228:21 230:24 231:1	<b>complexity</b> 20:15,19 24:4
<b>collect</b> 52:19	<b>company's</b> 111:16 112:1 162:2 167:17	<b>compliant</b> 225:10
<b>collected</b> 32:5 76:13 236:7	<b>comparing</b> 165:7	<b>components</b> 39:4
<b>collecting</b> 40:9 189:22	<b>compensate</b> 113:12 135:22,25 136:1	<b>composition</b> 64:4,6
<b>collection</b> 29:25	<b>compensation</b> 103:20,22,24 104:11,13,16,17 105:23 106:4,7 111:17 113:21 115:10 124:23 215:12,21,24 216:17,19,23 217:13,18, 20,21,25 218:8,13,14,22,25 219:1,5,9, 12,15,18,19 238:10 239:4,12,15,22 240:2,5,6,7	<b>comprehensive</b> 29:6
<b>collections</b> 31:14	<b>compensations</b> 218:15	<b>comprised</b> 59:8,9
<b>combination</b> 53:3 73:2 108:22 111:9	<b>compile</b> 182:24	<b>concern</b> 131:6 132:4 134:11,18,19,21 225:21 226:1,6
<b>combined</b> 219:24		<b>concerned</b> 225:13
<b>comment</b> 69:3 95:3,6		<b>concerns</b> 132:8 133:21 134:2,4,7,9
<b>commentary</b> 96:23 98:5		<b>conclude</b> 194:1 224:6
<b>commented</b> 95:8 97:2		<b>concluded</b> 16:4 157:13
<b>commit</b> 144:3		<b>conclusion</b> 117:5 151:12 156:18 157:15
<b>commitment</b> 131:11		<b>conditions</b> 225:9,19
<b>committee</b> 49:21 58:14,16,17,18,20,21 59:1,3,6, 8,13,17,19 60:12,15,18,19 66:13,21, 24 67:15 68:6,10,19 69:10 73:25 101:6		<b>conducted</b> 149:15 192:18
<b>committees</b> 49:10,11,18		<b>confer</b> 60:13 62:4 76:15 78:11
		<b>conferred</b>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: conferring..corrected

70:3,7,9	15,18 105:7 154:5	20,21 240:17
<b>conferring</b> 72:11	<b>consultant</b> 214:24	<b>conversations</b> 43:21 71:13,20 95:15 100:16 103:1,3 118:2 119:14,17 120:12 124:4 192:7, 11 193:20 195:14 196:13,25 208:18, 23 209:3,13,21,23 210:4 214:13
<b>confidential</b> 182:2,25 183:11	<b>consultants</b> 215:13	<b>converse</b> 90:2,4
<b>confirm</b> 22:7,9 55:3 97:14 132:10 158:17 183:20 218:6	<b>consultation</b> 100:15 106:1 120:11,20 220:1 239:3,5	<b>conversed</b> 82:3
<b>confirmation</b> 21:19	<b>consulted</b> 105:2,4,22 217:21,24 218:4,7,11	<b>copies</b> 19:7 40:5 41:8
<b>confirmed</b> 20:14 183:22	<b>consulting</b> 27:8 28:24 218:1 238:8 239:12	<b>copy</b> 19:3 190:14
<b>confirming</b> 71:7	<b>contact</b> 107:19 108:3,4,10,11,12,13,18 109:22 110:14,21,25 112:25 122:15 123:19, 24 124:12 133:8 183:24,25 184:2,10, 17	<b>copying</b> 188:6
<b>confusing</b> 232:10	<b>contained</b> 6:25 14:10,14 24:21 45:20 46:1 84:25 98:20 109:6 183:16,21 212:11 223:9 238:24	<b>core</b> 101:25
<b>conjunction</b> 137:18 160:3	<b>contemplated</b> 114:22 159:18	<b>corner</b> 47:5 108:1
<b>Conlin</b> 195:21	<b>contemplating</b> 160:16	<b>Corp</b> 217:17
<b>connect</b> 108:20 212:18	<b>content</b> 41:17 163:4	<b>corporate</b> 5:10 7:3,5 9:3 10:4,23,24 24:19 38:25 40:6,7,12,18 53:19,22 54:4,8,12 59:15 72:16 81:3 96:8,17 140:17 195:22
<b>connected</b> 14:7 32:21,23 77:15	<b>context</b> 84:5 85:7,9 169:6 193:13 205:18	<b>correct</b> 8:14,15 12:23 15:7,23 18:6,9,10 21:15,17,21 22:1,22 23:9 25:5 26:14 30:19 31:2 32:3 39:9 41:15 42:2,3 47:5 48:10,11 52:21 53:2,3 62:17 66:16 67:12,17 70:13 71:25 77:21 86:8 87:20,21 89:7,15,16 92:21 93:19 97:19 101:14 105:14,23 109:18 112:6, 9 114:12,13,23 115:5 116:11,18,19 129:1 130:25 131:3 132:18,19 133:7 134:20 136:8 137:24 138:20,21 144:10,11,15 149:13,19 151:3 154:18, 19 157:14 158:9,10 164:6,24 166:19, 24 168:14,23 169:17 170:3,9 173:5,20 177:3,10 180:15 184:22 185:9 188:9, 10,16,17,21 193:10,11 194:13 200:5, 11,14,15,24 201:5,9 202:8,14 203:8, 19,22 204:12,13,15,19,20,21,22 205:16 208:25 209:1 210:20,21 212:16 213:13 215:10 219:25 223:1 224:2 228:2,3 231:2 232:23 234:13, 14,21 240:24,25
<b>connection</b> 107:12 122:14 123:25 180:18 181:1, 12 225:2	<b>continue</b> 24:17 60:16 101:9 111:19 114:10 115:2 117:2 159:5 164:14	<b>corrected</b>
<b>connections</b> 178:23	<b>continued</b> 16:6 72:7 160:3 162:8 200:19,22 206:13 222:25	
<b>consent</b> 54:5	<b>contract</b> 41:5	
<b>consideration</b> 86:19	<b>contributing</b> 125:19	
<b>considerations</b> 95:16 98:13	<b>convenience</b> 234:23	
<b>considered</b> 64:8 156:21 165:15 167:10,12 185:21, 24 186:11 219:10 224:24	<b>convenient</b> 127:21	
<b>consisted</b> 58:21 59:2 67:18	<b>conversation</b> 42:19 102:23 130:21 132:20 147:21 148:24 165:24,25 172:14 195:9 196:3 201:3,11 205:13 209:19 212:13,15,17,	
<b>consistent</b> 42:7 99:24 100:2 101:13 125:17 180:7 212:4 227:18		
<b>consult</b> 37:13 47:23 53:13 59:11,14 104:13,		

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: corrections..Dear

86:16	<b>COVID-RELATED</b>	
<b>corrections</b>	205:2	<b>D</b>
109:22 111:4	<b>crash</b>	<b>D-E-N-O-Y-E-R</b>
<b>correctly</b>	235:13	106:11
21:12 28:7,18 30:8 56:1,12 57:25 58:1	<b>create</b>	<b>D-O-T-T-E</b>
111:24 114:3 115:21 128:14 130:19	34:9 102:1 161:19 226:5	61:8
137:21 140:23 172:11 173:1 189:6	<b>created</b>	<b>dabbled</b>
193:16,24 194:8	20:16 34:11 111:1 112:7 117:4 160:19	176:21 192:7 193:20 196:12
<b>correspondence</b>	161:1	<b>daily</b>
85:5	<b>creating</b>	95:3,4,6,8
<b>cost</b>	161:21 183:10	<b>DAM</b>
114:1,23 115:15,20	<b>creation</b>	188:23
<b>costs</b>	101:2	<b>data</b>
111:19	<b>creative</b>	31:15,25 32:5 118:4,6,7,8,10,11,16
<b>counsel</b>	123:20	129:9
5:12 9:7,25 10:3,7,8 11:10,13,20,21,	<b>critique</b>	<b>date</b>
22,23 12:1 13:7 15:1,12,15,17,19,21	102:13	5:5 39:22 75:5 83:10,11 121:1 208:5
16:5,12,22,24 17:11,12,13,20,25 19:2	<b>Crugland</b>	209:7 214:8
20:5,7,11 21:3,9,10 22:9 24:5 25:7,25	123:19 124:8	<b>dated</b>
26:8,12,13,14,15,17,19,21 30:15	<b>crystal</b>	188:9 193:10 200:7,12
37:13,19,20 47:15,17,21,23 48:19,20	235:2,19	<b>dates</b>
50:8 53:3,13,20 54:10 55:11 70:3	<b>CTO</b>	60:2 78:19 86:13 88:23 89:4 108:21
76:14,15 78:11 85:16,19 94:15 118:8,	64:22	208:9 209:6
10,14,16 119:15,18 128:20 138:7,24,	<b>cultural</b>	<b>dating</b>
25 147:21 157:6 187:21 189:21,25	44:7	32:16
192:3 207:18 215:20 227:9 236:8	<b>culturally</b>	<b>David</b>
240:18,22	88:12	5:24 195:25 196:7
<b>counsel's</b>	<b>curious</b>	<b>day</b>
27:1 53:9 207:23 234:19	201:4	9:16 69:5 88:20 163:15 220:14
<b>count</b>	<b>current</b>	<b>day-to-day</b>
50:25	54:11 99:7 111:23 112:16 113:23,25	72:2,6,7,8 87:24 94:7,9,21,25 95:4,9
<b>couple</b>	115:16,19 116:7,10,12,14 124:24	184:11
90:4 95:17,18 152:19 177:21 188:18	141:12 155:23	<b>days</b>
<b>COURT</b>	<b>customer</b>	39:23
190:18	41:4 61:13 65:3 88:2 99:14,15,18	<b>deal</b>
<b>courtesy</b>	121:9 122:5,6,15 123:7,22 159:11	188:22
7:16	206:23 220:21,23 221:6,11	<b>dealing</b>
<b>cover</b>	<b>customers</b>	107:19
75:18 106:16 158:5 182:1 220:15	44:5 88:14 99:22 120:13,15 121:2,3,7	<b>Dean</b>
<b>covered</b>	122:23 123:3,5,6,8,12 206:25 207:2	5:20 10:9,16 12:3 13:9 15:25 216:24
75:24 76:1 155:4 234:25	220:16,25 221:7,8,10,20,22,23,24,25	228:10
<b>COVID</b>	<b>cut</b>	<b>Deanna</b>
88:24 200:18,19,21 202:5 203:8	202:21 221:10,12,13 226:17	61:5,12 64:15,19 73:22
204:25 206:8 207:9 220:24 221:1,8,20	<b>cutbacks</b>	<b>Dear</b>
222:1,16 223:1 226:15,18 230:18,21	221:1	154:20
<b>COVID-19</b>		
220:12 222:4		



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Debby..device

<b>Debby</b> 61:9,12 64:8,13,20	190:6	<b>descriptions</b> 137:6
<b>decades</b> 126:3	<b>demonstrating</b> 175:10	<b>designated</b> 6:15 7:4 24:19 25:9 240:22
<b>December</b> 58:5 78:24 144:12,14,22 145:3 187:8	<b>Denoyer</b> 106:9,11	<b>designation</b> 7:2
<b>decide</b> 141:3 231:1	<b>departed</b> 125:21	<b>designee</b> 7:3,5 17:17 25:2
<b>decided</b> 127:15 140:25 141:5 231:5 232:20	<b>department</b> 50:18,22	<b>desire</b> 42:17 101:9 134:5 208:7,20 233:19
<b>deciding</b> 191:21	<b>departure</b> 50:16 125:17	<b>destroyed</b> 27:25 47:25
<b>decision</b> 70:4,8 133:1,2,3 232:15	<b>dependency</b> 101:18	<b>destruction</b> 39:12
<b>decisions</b> 92:12 102:4,7,19,21 103:21,23,25 104:7,12,14,16 106:4,8 217:22	<b>dependent</b> 101:25 229:21	<b>detail</b> 60:23 67:6 75:12 76:23 77:3 78:12,14, 18 80:9,22 83:5 84:16,19,25 86:18,24 87:7 89:1 97:4,7,10,12,15,18 105:24 117:20 118:21 121:19 133:18 136:11 143:3,13,17 145:5,10,21 163:25 164:4 177:23 208:3 220:18 222:2,6
<b>deemed</b> 207:9	<b>depiction</b> 229:10	<b>details</b> 66:7 67:2 82:7 85:4 101:1 103:14 124:13 129:14 142:5 143:4 146:4,11, 21 147:3,7,12 157:11 162:13 179:15 189:18 196:17 206:1 207:7 227:20 239:8,16,18
<b>deeper</b> 43:23 148:24	<b>deploy</b> 172:24	<b>determination</b> 141:17
<b>deeply</b> 42:17 160:10,13	<b>deponent</b> 5:9	<b>determine</b> 75:17 180:17 181:3,13,15 183:18 194:5,15 195:2,5 199:10,18 207:22 218:13 219:4
<b>defendants</b> 5:22 208:2,4,6,17	<b>deposed</b> 7:8 9:3	<b>determined</b> 195:4 205:7 224:3 233:21 240:20
<b>defendants'</b> 207:15 210:15	<b>deposit</b> 229:6	<b>determining</b> 106:7 141:9 198:10 217:19 218:22 219:8
<b>defer</b> 12:1	<b>deposition</b> 5:7 7:4,6 8:24 9:1,2,20,23,24 10:21 12:12 14:3,25 15:9,13,19 16:2,17,23 17:2,23 18:3,8,12,20,21 19:19 24:11, 12 33:14 42:2 55:12 119:6 139:25 140:1,6 158:4 216:9	<b>Deuren</b> 5:18
<b>defined</b> 157:3	<b>depositions</b> 20:4	<b>developed</b> 213:24 214:1
<b>definition</b> 92:4 111:5	<b>depth</b> 13:20	<b>development</b> 101:8 195:22
<b>deliberate</b> 230:19	<b>Derek</b> 195:21	<b>device</b> 31:8,10,15
<b>deliberations</b> 191:20 192:5	<b>derived</b> 163:20,21	
<b>delineate</b> 135:6	<b>describe</b> 68:23 208:3	
<b>delivered</b> 83:12 84:24 233:19	<b>description</b> 41:11	
<b>delivery</b> 162:17 167:14		
<b>demonstrate</b>		

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: devices..draw

<b>devices</b> 31:1,3	<b>directors</b> 56:11,20 57:5,8,11 74:10 91:4,14 92:2,8,11 135:25 215:13	<b>dive</b> 128:7
<b>devoted</b> 124:15	<b>disagree</b> 155:11	<b>diversification</b> 99:11 100:19 101:19
<b>dialogs</b> 90:7 196:5	<b>disclosed</b> 84:21 85:15,16 86:10,22 87:1	<b>diversify</b> 99:8 101:10,11,14,15 102:1 161:20
<b>dialogue</b> 28:5 29:17,18,22 70:16 94:23 95:9 98:3 119:25 123:18,21 124:1,6,8 128:22 130:15 132:15 148:2,3,5,8,14, 16,18 169:12 187:4 193:22 196:7 212:18 214:10 224:18	<b>disclosure</b> 19:16 83:23 85:17,19 86:21,23	<b>diversifying</b> 164:8
<b>die</b> 235:12	<b>disclosures</b> 87:12,15	<b>dividends</b> 190:24
<b>Diego</b> 182:8	<b>discoverable</b> 19:12	<b>divorce</b> 85:7,12
<b>differentiate</b> 96:15 98:22 99:18	<b>discovered</b> 19:18,21 20:2,3 21:13,23 22:12 24:1,2 209:24	<b>document</b> 11:4 13:3,4 17:5,12 19:23 25:16 34:2, 9 38:19,21,23 39:7,9,11 48:8,16 49:2, 4,6,7 50:5 51:2,3 52:7 55:2,3,9 59:18, 20 62:25 63:1,3 81:2,4,5,7 106:18,19 110:15 124:21 140:2 155:9,20 156:11 158:8,13 164:1 176:12 193:18 200:6 207:21 216:7,18 217:7,12,13 226:12 228:10
<b>differentiates</b> 99:23	<b>discoveries</b> 19:23	<b>documentation</b> 72:16 82:11 107:14 131:25
<b>differentiation</b> 99:7,12,20 100:12,15 101:20 102:2	<b>discovery</b> 25:15,24,25 26:6 30:13,21 35:6 36:2 38:15 40:14 52:20 118:15	<b>documents</b> 10:4,20 11:2 12:15,25 14:20 16:12,17 17:2,4,11,13 19:16,18 20:1,3,17 23:24,25 24:2 25:18 26:9,10,12 30:1,5 32:6 33:24,25 34:5,7,10,14,19,20 35:3,5,7,10 38:22 39:13 40:9,17 46:19 47:11,14,19,20,24 48:3,22 52:19 53:17 54:3 59:11,14 60:13 128:21 188:3 223:20 227:5,17 228:23
<b>dig</b> 66:7,8	<b>discuss</b> 44:10 206:1 241:4,7	<b>dollars</b> 128:25 216:16 226:4 227:18
<b>diligence</b> 106:20,24 108:16 109:19 186:22 238:8	<b>discussed</b> 16:13,19 39:24 76:4 137:16 146:25 191:3 205:17,20,22 206:3 215:3 236:14 237:6,7,14 238:3	<b>dominating</b> 159:13
<b>direct</b> 73:23 90:25 91:3,7,21,23 92:2,7,10,18 93:10 98:18 140:12 171:24	<b>discussing</b> 154:13 168:20 188:12 197:10 235:4	<b>door</b> 99:3 238:2
<b>directed</b> 91:13,15 99:11 154:18	<b>discussion</b> 131:13 140:14 212:7	<b>Dotte</b> 61:6,8
<b>directing</b> 98:17 156:1 157:6	<b>discussions</b> 162:6	<b>draft</b> 110:3,7 111:3
<b>direction</b> 89:19 99:25 101:11,14 102:9 230:24	<b>distinction</b> 122:8 224:23 231:19	<b>drafted</b> 43:12 160:9
<b>Directionally</b> 99:6	<b>distracted</b> 131:9,18	<b>draw</b> 122:8 224:22
<b>directly</b> 28:25 29:2,3 90:19	<b>distraction</b> 131:13	
<b>director</b> 57:6,7,9,17,18,22 58:4,6,9 64:10 69:15,18,19,21,22 70:1,2,11,15,18,20, 23 71:6 72:4 78:23,25 79:3,22 81:11, 16,21 82:10,13 91:22 123:20 136:3	<b>distribute</b> 183:15	
	<b>distribution</b> 191:14	
	<b>distributions</b> 140:19 143:9 190:24 191:6,8,12	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: drive..Enterprises

<b>drive</b> 32:10 33:19 34:1,8 35:11	17 123:16,18,20 124:12,16	<b>employee-owned</b> 201:18
<b>due</b> 25:12 106:20,24 108:16 109:19 140:18 143:8 238:8	<b>effective</b> 48:9 161:4	<b>employees</b> 36:15 58:22,24 76:21 77:1,6 123:1 135:23 136:2 219:16
<b>duly</b> 6:2	<b>effectively</b> 162:3	<b>employment</b> 44:8 60:2 77:25 78:7
<b>duplicative</b> 28:15,16	<b>efficiencies</b> 159:12 160:6	<b>enabled</b> 181:13
<b>duration</b> 31:7,9 45:10,13 64:12 65:11,22 89:21 95:20,24	<b>efficiently</b> 7:12	<b>encompass</b> 163:12
<b>duties</b> 113:25 115:18 116:13 131:8,10 134:13	<b>effort</b> 123:8	<b>encompassed</b> 29:14
<b>duty</b> 131:14,15	<b>efforts</b> 25:15	<b>end</b> 33:10 51:14 116:6 121:1,13 172:20 196:11
<hr/>		
<b>E</b>		
<hr/>		
<b>earlier</b> 41:24 73:21 95:17 108:2 120:2 158:3 165:25 195:21 203:4 217:23	<b>elections</b> 91:18 92:13	<b>ended</b> 115:23 194:21
<b>early</b> 74:12 75:4 230:21	<b>electronic</b> 39:24	<b>ending</b> 121:10
<b>earn</b> 187:11 221:24	<b>Elms</b> 172:7 176:14,15 177:1 179:5	<b>engage</b> 42:17 103:2 182:15,17
<b>earning</b> 207:3	<b>email</b> 22:16,18,19,20 23:3,5,8,10,13,15,20 27:15,16,18,24 28:4,8,11,21 29:1,3,5, 6,11,13 32:15 37:8,11,12 38:10 46:12, 15,16 52:12,16,17 87:1,2 90:12,13 135:14 148:3,5,14,16,22 173:17 174:4 177:19 188:11 189:8,15 190:2 193:3, 12,13 194:1,19,21 195:1,24,25 196:2 200:12 201:5 203:2,14,18,21 204:2 205:3 212:10	<b>engaged</b> 30:20 111:3 187:3 192:10 202:25 213:14
<b>earnings</b> 107:2 142:3	<b>emails</b> 10:5 17:6 19:20 20:6,10,12,16,18,20, 23,25 21:14,17,20,24,25 22:3,5,6,8, 12,16,24 23:1,14,15,17,18 24:3 27:11 28:3,13 32:6,9 37:9,15 39:3 52:24 97:5 100:6 148:25 149:2,4 177:7,12 178:5,11,13,14 179:21 189:10 192:5 200:6 236:2,6	<b>engagement</b> 108:25 182:20 184:21 185:20
<b>easier</b> 167:8	<b>embark</b> 158:25 159:4,6	<b>engaging</b> 107:4 176:19 187:3
<b>EBITDA</b> 112:6,7 113:5,9 114:6,20 116:24 194:7,13,16	<b>embarking</b> 96:22	<b>engineering</b> 61:9
<b>ECOM</b> 195:7	<b>employed</b> 21:19 36:14 60:5 78:16 214:23	<b>enhance</b> 164:9
<b>Economic</b> 12:18	<b>employee</b> 44:7 49:1,3 77:23 78:20 123:10 125:17,19 126:1	<b>ensure</b> 20:12 21:19 77:2 124:2 168:22 169:6
<b>economically</b> 224:7		<b>entered</b> 160:11
<b>Economics</b> 12:14,20,21 14:15		<b>Enterprise</b> 199:2
<b>Edge</b> 120:17,24 121:7,9,17,19,21,24 122:3,		<b>Enterprises</b> 5:11 6:17 9:2 10:1,25 24:22 25:3,22 29:25 30:5 32:12,13,15 34:4,6 36:20, 21 37:25 38:13,17,18,22 39:25 44:11 47:12 49:1 50:17 51:1,3,6,24 52:3,19 54:9,11 55:17,21,23 56:4,5,10,19 57:1,3,5,6,11,17,19,23 58:4,6,10,15,

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023Index: Enterprises'..excuse**

16,20 69:18,23 70:2,15,22 71:3,6  
72:3,22 73:9 74:7,9 75:23 76:16,18,21  
77:5,18,22,24 78:1,8,17,21,22,25  
79:1,3,5,22,23,24 80:18,20,24 81:11,  
12,13,16,17 82:10,15 84:1 85:22,24  
89:3 90:18,24,25 91:3,7 94:8,10 95:1,  
7 96:6 97:3 98:8 100:13 101:13  
109:21 110:13,21,25 111:6,8 112:25  
114:9 117:3,7,16,23 118:24 119:1,3,8,  
23 120:6,13,21 121:8,18,22 122:18  
123:4 125:3 126:13,17 128:12 129:10,  
19,25 130:2,4,6,7,9,20,23 131:2,7,8  
132:13,18,21,23 133:6,17,23 134:13  
135:5,6,8,14,22 136:6,24 137:17  
138:2,18,19 140:7,10,20,25 141:6,8,  
21 142:2,4,11,25 144:6,12,14,21  
145:3,7,17,19,24 146:1,6,10,15,20  
147:1,5,15 149:8,10,12,14,19,20,22,  
24 150:1,6,7,11,14,15,18,20,24 151:3,  
6,7,10,13,20,21,23 152:2,7,8,11,17  
153:2,4,5,13,18,25 154:4,6 155:6,12,  
14,18 156:14 157:2,9,19,21 158:19  
159:4,25 160:10,11 161:12 162:10,21,  
23 163:1,20,21 164:14,17 165:10,11,  
13,14,20 166:4,7,17 167:16,24 169:15  
170:6 172:17 175:18,21,23 177:14  
178:1 179:2,4,11,18 180:3,12,16,17,  
25 181:5,11 182:15,17 183:6,17  
186:10,18 187:18 191:5,9,22 195:18  
197:6,15 198:1 199:5,9,11,16 200:16,  
23 201:1,8 202:6 204:23 205:4 210:7,  
10 211:12 212:8,23 213:1,9,10,11,12,  
14,23,25 214:9 215:5,6,9,13 218:13  
219:7 220:13,23 221:7 222:1,5,17,25  
223:17,25 224:3,6,9,13,16 225:1  
227:6,17 229:13,15 230:15 231:9,17,  
18 232:19,25 233:2,4 234:14,21  
235:1,10,17,21 236:12,25 238:12,13,  
15,21,25 239:5,7,13,22 240:3

#### **Enterprises'**

6:21 25:4,15,16 33:16 41:13 48:8 51:8  
77:12,19 109:7 125:1 128:9 135:7  
136:2 140:14 149:16 153:14 155:19  
164:8,21 165:21 167:22 191:15 198:8,  
12,24 211:14 222:24 226:25 227:11,  
25 228:13 229:2,10 231:8 232:1 235:3  
238:17

#### **entertained**

193:21

#### **entertaining**

176:24

#### **entire**

222:23

#### **entirety**

11:18 30:12 58:7,10 118:19 149:2

#### **entities**

132:5

#### **entitled**

106:18 155:14,18

#### **entity**

131:10,12 136:12,20 154:5

#### **entrepreneur**

74:15

#### **entries**

136:16

#### **entry**

101:22

#### **envelope**

41:7

#### **environment**

206:13

#### **equally**

67:9

#### **equipment**

135:19

#### **equity**

108:23 156:24 172:7 176:13 177:6,13  
179:8,10,19 182:5,6,7,10,16,17 183:2  
187:16 192:7,11,14 193:20 196:13,20,  
25 235:22 236:3,6,11,24 238:4

#### **equivalent**

189:1

#### **era**

207:9

#### **escapes**

196:1

#### **escaping**

177:17

#### **ESOP**

201:19 205:11,13,18

#### **established**

34:24 54:2

#### **estimate**

10:18 16:7,9 150:13,15 169:22 170:8  
171:2,11,13 174:2 175:25 192:22  
228:20,25

#### **estimated**

167:18,20,23 171:8 173:4

#### **estimates**

44:10,16,17 147:14 170:12 186:24  
213:18 221:19 238:11,14,24

#### **estimation**

175:16

#### **estimations**

153:14

#### **et al**

5:9

#### **evaluated**

88:5,6,17,18

#### **evaluations**

206:23

#### **evening**

10:2,7 12:9 16:8

#### **event**

169:9

#### **events**

164:3

#### **evidence**

45:2 59:16

#### **evidenced**

88:8

#### **exact**

50:25 63:4 75:5

#### **EXAMINATION**

6:5

#### **examples**

85:23 86:13 100:10

#### **exceeded**

163:20

#### **exception**

7:22 14:15 86:12

#### **excess**

131:19

#### **exchange**

203:14,18 205:3

#### **exchanges**

79:25

#### **excluding**

25:19

#### **exclusively**

163:3,6 223:8

#### **excuse**

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: executing..feel

14:24 65:20 144:13 158:15 172:4 181:1 185:8 187:13 191:25	113:8,18 114:9 206:20,21 229:23 230:10 232:13	<b>expressions</b> 132:3
<b>executing</b> 88:3	<b>experience</b> 99:14,16,18,21 116:25 123:22 124:3	<b>extend</b> 7:16
<b>executive</b> 50:6 58:14,15,17,18,19,21 59:1,2,6,7, 12,17,19,25 60:12,14,15,18,19,20,24, 25 61:3,14,16,18,22,23,25 62:3,4,8, 13,19 63:2,5,17,19,21 64:5,7 65:9,13, 16,24 66:5,13,20,23 67:4,8,10,15,18, 21,24 68:4,6,9,17,19 69:9 71:12,19,23 72:18 73:13,17,18,25 113:22 120:18, 25 122:9,11,14,17 123:13,16,19 124:16 158:22 185:14 186:3 201:20 205:13 218:8 238:10 239:12,15 240:2, 5,6	<b>experienced</b> 220:20	<b>extent</b> 6:20 12:4 13:9 235:14
	<b>experiencing</b> 200:17 204:24 206:7,10	<b>extracompany</b> 37:3
	<b>expert</b> 150:25 152:15,20,22	<hr/> <b>F</b> <hr/>
	<b>expertise</b> 199:23	<b>fact</b> 124:22 158:8,13,18 174:25 178:18 183:20 223:25 231:1
	<b>experts</b> 152:13,25 198:16 199:4	<b>factors</b> 88:10
<b>executives</b> 131:7 135:8 167:17,19,23 168:12 185:21,23,25 186:10 197:9	<b>explain</b> 34:4 225:5	<b>facts</b> 18:24
<b>exercise</b> 205:19	<b>explanation</b> 102:15	<b>factual</b> 46:9
<b>exhibit</b> 24:7,10,15,21,25 48:7 55:5,10,12,13, 14,22 69:13 70:10 106:12,15,16 109:6 110:1 118:13 119:2,5 124:20 128:8 139:17,25 140:1 144:4 154:8,11 157:23 158:1,2,18 171:17,20 176:11 181:21,24 182:24 183:8,10,17,21 187:23 188:1,5 190:11,20,21,22 191:7 192:24 193:2 203:10,13,14 207:11,14 217:3,6	<b>exploratory</b> 208:18 209:3,21,22 210:4	<b>fair</b> 7:18,25 8:7,11 30:17 53:14 76:16 77:11 90:15 101:12 111:6 120:5 129:24 149:7,9,12 151:2,5,7,12 152:1, 9 153:14 156:22 157:20 164:18 165:22 166:15 175:20,25 181:3,14,15 185:1 192:6 195:4 197:11 198:11 199:2,12,19 211:11 215:8 238:24
<b>exist</b> 60:16 75:3 211:16	<b>explore</b> 8:23 92:6 187:5 200:23 205:6 209:13	<b>fall</b> 101:16 213:21
<b>existed</b> 40:8 64:13 75:4 120:16 202:5	<b>exploring</b> 33:14,15 179:12 183:13 195:11 201:7, 25 202:6,13 205:10 209:10	<b>familiar</b> 41:2
<b>existence</b> 101:2 162:8	<b>export</b> 20:8,15,18 21:17,22 22:8 24:4 27:13	<b>family</b> 58:25 79:6 81:24 82:2,18
<b>existing</b> 127:5	<b>exported</b> 20:12	<b>fashion</b> 68:22,23
<b>exists</b> 59:20 97:18 211:13,18,24	<b>exporting</b> 30:9	<b>faster</b> 43:23
<b>expand</b> 34:15 45:14,22 86:3 89:1 91:23	<b>exports</b> 20:10 22:6 28:12	<b>father</b> 81:9
<b>expected</b> 103:5 111:19	<b>express</b> 123:9 131:22 134:5 161:25 177:11 227:22	<b>favorable</b> 124:3
<b>expense</b> 115:1 206:22	<b>expressed</b> 131:21,23 132:8 134:2,4,17,19 148:20 172:14,18 177:9 193:13 201:12 205:4 209:18 212:24 219:2 235:7	<b>February</b> 83:11 84:13,22 85:19 86:20,23 188:9, 10
<b>expenses</b>	<b>expressing</b> 131:24 134:21 200:9	<b>feel</b>
	<b>expression</b> 132:1	



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: fielded..fully

170:1	<b>five-year</b> 205:8	<b>formally</b> 13:11
<b>fielded</b> 231:21 235:22	<b>flag</b> 99:16	<b>format</b> 40:20 76:11
<b>figure</b> 125:19 176:20 195:11 201:13 202:24 206:4 209:20 212:22 226:3	<b>flagged</b> 27:23	<b>formula</b> 151:4 170:7 171:12 173:4,19 174:1 197:24 198:8,17,18,24 199:3,4,7,10, 14,17,23
<b>figuring</b> 214:15	<b>flip</b> 107:25	<b>forward</b> 17:11 43:22 64:24 161:20
<b>file</b> 63:4	<b>floor</b> 230:14	<b>forwarded</b> 148:21 203:17
<b>files</b> 39:24 40:1,3 118:5	<b>flow</b> 191:4	<b>found</b> 180:8
<b>filled</b> 126:8	<b>flown</b> 99:17	<b>fourth</b> 212:3
<b>final</b> 110:1,7,20 111:1,2,3,5	<b>focus</b> 18:19 134:14 153:11 154:2 159:8,22, 25 172:8 174:18 207:25 217:18 221:16	<b>framing</b> 113:5
<b>finally</b> 146:14	<b>focused</b> 153:5,11 179:1	<b>Frank</b> 49:24 50:11,13
<b>financial</b> 39:1 40:6,7,18 44:4 81:15,18,20 82:8, 15,16 83:1,4,8,10,14,18,24,25 84:2,9, 17 85:19,21,25 86:2,3,4 87:13 102:25 103:7,9,17 106:20,24 107:10 108:16 109:19 112:11 114:8 118:1 128:11 129:9 130:17 131:3 136:5 137:1,19 140:8 147:14,20,23 154:22 155:16 165:3 185:11,13 213:6 214:3	<b>focusing</b> 161:5 162:3	<b>Frank's</b> 50:16
<b>financially</b> 88:14 116:25	<b>folder</b> 34:12,16 46:16	<b>frequency</b> 42:4,7 45:6 46:3 66:15
<b>financials</b> 83:6 85:18 147:25	<b>folders</b> 34:25	<b>frequent</b> 43:14 89:25 95:10,15 124:6,7
<b>find</b> 21:8 75:14 145:11 160:22 208:7 210:15	<b>forecast</b> 12:14,19	<b>frequently</b> 62:11 68:14 89:24 90:8 124:11
<b>findings</b> 196:24	<b>forecasts</b> 11:1 12:8,9,10,24 13:1 169:11	<b>Friday</b> 7:3 8:25 9:4,19,22,23,24 10:5,7,17,22 11:3,7,17,20 12:9,11 13:5,15,17,21 14:23 15:11 17:16 18:4 138:5 156:10
<b>fine</b> 77:8 89:2 155:10	<b>forefront</b> 99:19	<b>Friday's</b> 17:25 140:1
<b>finish</b> 202:21	<b>forgotten</b> 27:20	<b>fringe</b> 111:18 113:21 217:17
<b>firm</b> 70:5 172:7 176:14	<b>form</b> 22:14 40:8,13 43:15 44:13 55:1 69:25 92:22 93:2,12 109:10 110:11,24 117:8 125:7,15 135:24 138:4 139:13 141:23 150:19 166:10 175:1,8 199:13,21 200:25 201:10 202:9 205:24 209:17 210:9 216:3 221:21 231:4 232:10,24	<b>front</b> 128:8
<b>firms</b> 177:13 179:8,20 235:22 236:4,7	<b>formal</b> 50:17 51:2 72:19,21 187:17,20 210:1, 2	<b>FTI</b> 27:8,9,10,11,13,21,25 28:24 29:24 30:8,12
<b>fit</b> 200:23	<b>formality</b> 72:15 184:20	<b>full</b> 6:12,21 7:14 8:17 21:1,13,20 25:4 27:12 28:2
		<b>fully</b>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: fund..handed

182:25	<b>gifts</b>	<b>group</b>
<b>fund</b>	137:8	75:2 80:14 108:23 161:8 182:5,6,7,10, 16,18 183:2 186:1 187:16 238:4
191:4	<b>give</b>	<b>grow</b>
<b>funding</b>	7:14 19:7 46:9 77:2 92:4 138:10	44:25 98:12,13,21 101:10,11,14,15 161:4 167:8 175:11 176:16
130:8 133:6,10,11,12,13 226:5	198:20 199:8 212:20 216:21 218:18 223:6	<b>growing</b>
<b>funds</b>	<b>giving</b>	153:22 161:23 169:7 180:6,10
128:25 130:3,20,22 132:17 133:16	98:13 224:21,23 225:1	<b>grown</b>
136:20 191:8,16	<b>Gmail</b>	76:16,18
<b>future</b>	22:17,20,23,24	<b>growth</b>
112:10 114:7,16 115:5 116:17,21 164:16	<b>go-to-market</b>	44:5,25 45:1,3 77:11,14,18 88:4,11 98:11,14,17,19,23 100:12,14 153:5,20 160:3,4,23,24,25 166:2 167:6 168:5, 11 169:9 174:10 175:12 176:22 177:16 180:7 190:8 192:13 221:9 222:5,7,10,11,12,17,20,22,25 223:5,6, 8,11
<hr/>	<b>Golding</b>	<b>guess</b>
<b>G</b>	178:19,23,24	87:19 117:9 124:11 160:12 188:20,23 204:9
<hr/>	<b>Goldman</b>	<b>guest</b>
<b>gain</b>	177:18,24 178:7,9,10	64:11
27:21 221:7,19,23	<b>Gonnering</b>	<b>guests</b>
<b>gained</b>	6:1,7,14 19:17 24:9 47:11 51:22 52:1 55:11,20 94:6 106:14 128:6 129:8 139:24 154:10 157:25 169:25 171:19 176:11 181:23 187:25 190:19 193:1 203:12 205:21 207:13 208:18 215:15 217:5,14 220:10 221:14 226:17	64:8 78:5
221:22	<b>good</b>	<b>guidance</b>
<b>gaining</b>	5:1,16 6:7,12 158:16 180:9 195:15 209:25 225:12 241:13	92:4,5 100:14 127:8 199:6 230:22
159:12	<b>Google</b>	<b>guideline</b>
<b>Gary</b>	22:16,25 32:10,11,17,19,21,23,24 33:1,6,8,9,10,19 34:1,8,20 35:10 37:5 38:2	230:13,17
61:20,21 62:2 63:7 64:21 67:19 74:22 217:14	<b>governance</b>	<b>guiding</b>
<b>gather</b>	51:24 52:3 55:17,21 71:2,4 72:16 91:17	99:6
26:1 27:4,5 149:9	<b>government</b>	<b>guy</b>
<b>gathering</b>	226:5	126:4
26:9	<b>Grant</b>	<hr/>
<b>gauge</b>	106:19,25 107:1,4,6,14,17,19 108:7, 15,18,22,25 109:5,20,22 110:14,18, 21,25 111:4,7,8 112:5,7,17,19,20,25 116:20 117:4,5,10,14,15,16,23 118:2, 3,12,17,20 119:1 124:22 184:4 238:7	<b>H</b>
208:19	<b>greater</b>	<hr/>
<b>gave</b>	13:20	<b>H-U-B-E-R</b>
76:7	<b>gross</b>	214:15
<b>general</b>	216:5 217:16	<b>half</b>
38:1 50:8 54:10 71:13 88:15 153:13 161:12 228:17	<b>ground</b>	93:24 128:24
<b>generally</b>	7:10	<b>hand</b>
13:18 40:21 60:3 98:11 113:9 172:18 207:22 218:15		47:5 227:18 232:2
<b>generating</b>		<b>handed</b>
121:18		24:9 55:8,11 106:14 139:24 154:10 157:25 171:19 181:23 187:25 193:1 203:12 207:13 217:5
<b>generation</b>		
113:14 161:22 162:9		
<b>generic</b>		
177:4 194:6,11,16		
<b>gentleman</b>		
59:4		

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: handful..income

<b>handful</b> 172:6 193:19 196:12,14	160:24	101:4,5,6 195:15 209:25 210:7 212:8
<b>handing</b> 190:19	<b>hire</b> 126:9	<b>identification</b> 24:8 55:6 106:13 139:18 154:9 157:24 171:18 181:22 187:24 190:12 192:25 203:11 207:12 217:4
<b>hang</b> 232:16,20	<b>historical</b> 111:18 115:4,8,10,14	<b>identified</b> 167:2 186:4
<b>Hansen</b> 5:3	<b>historically</b> 40:25 43:20 44:1,2,12,24	<b>ideology</b> 96:8,17
<b>happen</b> 82:21 164:3 181:10 241:10	<b>history</b> 37:7 122:24	<b>immediately</b> 12:6
<b>happened</b> 21:23 43:8,9 51:6,7 82:20 115:12 181:9 203:7 209:21	<b>Hmmmm</b> 204:14	<b>impact</b> 200:18 220:11
<b>happening</b> 42:18 206:15,18 209:13 232:14	<b>hold</b> 39:13,17 157:9	<b>impacted</b> 225:21
<b>happy</b> 168:25 178:5 179:17	<b>holder</b> 35:16	<b>impacts</b> 205:1 206:8,9
<b>hats</b> 50:14	<b>Holland</b> 27:6 108:23	<b>impair</b> 8:19
<b>head</b> 61:8,10,11	<b>home</b> 206:14	<b>impetus</b> 130:3
<b>heading</b> 156:18 158:21 188:12	<b>Horein</b> 74:22 193:3,5,6,7 200:12 201:25 202:25 210:23 212:10	<b>implemented</b> 48:9 100:25
<b>healthy</b> 45:3 167:9,11 180:6 190:7	<b>horizon</b> 201:23 205:8	<b>implementing</b> 49:16,18 88:3
<b>hear</b> 169:18	<b>hosting</b> 230:8	<b>important</b> 77:12,14,19 153:17,20,24 154:2,3
<b>heard</b> 46:24 47:2 217:24	<b>hour</b> 51:14 93:24	<b>impossible</b> 109:14
<b>heavily</b> 160:17	<b>hours</b> 10:18 13:15,23 15:10 16:9,10,16 89:2, 6,14 241:15	<b>inaccurate</b> 110:16,22
<b>Hegenbarth</b> 74:17	<b>Huber</b> 214:14,23,24	<b>include</b> 10:4 49:23 54:5 74:15 87:24 88:10 118:19 143:11,12 150:2 159:10 164:9 217:15
<b>held</b> 5:7 23:16 38:25 39:1 229:2,5	<b>humanly</b> 109:13	<b>included</b> 17:25 28:12 29:7 44:15 49:11 50:15 83:15 85:6 94:17 118:17 150:23 151:2,4,5 166:21,23,25 215:4
<b>helpful</b> 142:22	<b>husband</b> 83:7	<b>including</b> 25:16 28:5 51:24 55:18 94:8 98:20 99:13 128:10 140:8 147:11 155:17 190:24 205:10 208:4
<b>helping</b> 43:14	<b>Hutler</b> 151:1,11,14,19,22,25 152:3,4	<b>income</b> 86:5,6 215:25
<b>hey</b> 132:16	<b>hypothetical</b> 173:18,21,24 175:6	
<b>high</b> 108:6		
<b>higher</b>		
	<b>idea</b>	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: increase..intersection

<b>increase</b> 162:2,5 165:5	147:14 148:21 154:22 155:17 168:4,6, 8 180:25 181:6,7,11 182:2,3,4,23,25 183:1,3,5,7,9,11,16,20 185:9,12,13,15 186:15 189:22 194:2 196:23 197:7 207:18 208:9 212:20 213:6 214:3 216:3 219:23 227:8 238:6	<b>Instructions</b> 41:9
<b>increased</b> 220:19		<b>intend</b> 216:25
<b>increasing</b> 161:3 162:6		<b>intended</b> 43:17,25 44:3 236:21 237:2
<b>incur</b> 113:8 115:1	<b>informed</b> 179:24 180:5 232:19	<b>interact</b> 89:24
<b>indented</b> 69:14	<b>informing</b> 180:1 232:15	<b>interacted</b> 106:7
<b>independent</b> 150:1 151:21 214:24	<b>infrequently</b> 172:4,5 176:20	<b>interactions</b> 79:4,6,7,18,21 80:4 81:10
<b>independently</b> 150:8	<b>initial</b> 31:24 206:14	<b>intercompany</b> 37:3 136:13 137:5,15 138:23 145:13 234:22
<b>indication</b> 187:2 236:1	<b>initially</b> 185:19 201:17 214:18 224:6	<b>interest</b> 123:9 136:19,22 147:6,7 148:20 156:23 172:2,14 176:24 177:10,25 178:16,22 179:4 187:2 193:14 200:9 205:4 208:19 209:13 212:23 226:11 236:1
<b>indicative</b> 90:1 198:11 199:1	<b>initiated</b> 208:6 210:16 212:10 214:9	<b>interested</b> 15:15 43:7,8 59:7 79:11,12 82:19 161:13 168:21 177:2 193:22 195:13
<b>indicator</b> 168:4 169:16 170:3,4 180:5	<b>innovate</b> 99:2	<b>interesting</b> 204:15
<b>indicators</b> 169:24	<b>innovating</b> 88:13 98:21	<b>interface</b> 32:23,24 33:9
<b>individual</b> 13:20 88:6 135:9 215:1 219:10,20,22	<b>innovation</b> 44:6 61:5 100:12,15,23 101:24	<b>internal</b> 44:6
<b>individually</b> 26:24 27:1 109:4 125:25	<b>inorganic</b> 177:15 192:13	<b>internally</b> 121:15
<b>individuals</b> 65:7 108:11,12 132:4 135:4,13	<b>inorganically</b> 176:16	<b>interpret</b> 8:10 41:11
<b>industry</b> 167:1 201:2	<b>input</b> 97:25 98:7,10,12 100:11	<b>Interrogatories</b> 207:16
<b>infer</b> 146:5	<b>inputs</b> 229:19	<b>Interrogatory</b> 208:1,2
<b>inferring</b> 184:15	<b>inquiries</b> 177:6 178:6 179:9 180:2	<b>interrupt</b> 95:12 141:16 221:14
<b>inform</b> 63:24 179:18 180:2,3	<b>inquiry</b> 212:14	<b>interrupted</b> 68:1
<b>informal</b> 51:3 74:11,13 75:1,25 187:1 236:1	<b>instance</b> 34:16 36:18 45:15 156:5 216:13	<b>interruption</b> 99:3
<b>information</b> 14:7 25:20 26:18,19 27:4,5 42:24 45:21,23 49:8,9,24 50:1 62:3 82:17 83:8,24 84:3,9,17,23,24 85:14,20 101:23 104:11 106:3 107:10,16 109:3, 4 112:11 114:8 117:3,17,25 118:1,5, 17,19,25 135:2 137:19 142:8,16	<b>instances</b> 87:13	<b>intersection</b>
	<b>instruct</b> 155:3	
	<b>instructing</b> 138:9	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: interval..knowing

164:2	<b>issues</b>	
<b>interval</b>	102:17	<b>K</b>
90:7	<b>items</b>	
<b>introduced</b>	159:19 239:8,19	<b>K-1S</b>
201:25	<b>iteration</b>	87:15,16,17
<b>introduction</b>	113:15 114:10	<b>K-R-I-S</b>
177:8	<b>ITR</b>	184:24
<b>invest</b>	12:14,17,18,20,21 14:15	<b>Karam</b>
140:22 142:13 143:2 178:13		184:11,16
<b>invested</b>	<b>J</b>	<b>Kat</b>
141:11,19,20,25 160:17		50:7
<b>investing</b>	<b>jacket</b>	<b>keeping</b>
162:1 172:9 179:3 196:21	41:4,7,10	123:18
<b>investment</b>	<b>jackets</b>	<b>Kevin</b>
128:25 141:18 149:23 179:12 182:7	41:1,2	49:25 50:11,14
187:4,6,12 213:19 214:11,16	<b>Jake</b>	<b>key</b>
<b>investments</b>	61:10,13 64:19	160:5
92:16 150:3 152:6 172:9 182:12 227:1	<b>January</b>	<b>keywords</b>
228:1	57:19,23 58:5,11 78:23 83:13 182:21	20:21 37:16
<b>inviting</b>	213:22 214:5	<b>kids</b>
69:2	<b>Jason</b>	235:14
<b>involve</b>	50:8	<b>Kiesler</b>
92:14 98:24 148:24 152:17 159:25	<b>Javier</b>	9:8 15:25 16:24 17:20 18:1 19:20 23:3
<b>involved</b>	184:13	27:14 30:4 31:7,9,19,22 33:2 35:23
49:17 63:8 92:17 94:25 95:2 96:6,14	<b>Jeff</b>	52:2 55:20 59:3,6,22 60:11 67:25
102:16,19 107:4,6,13,16 108:6,7,8,9	74:22 193:3 194:18,22,24 195:11	71:11 73:3 74:23 83:9,12,20 84:2 87:3
109:2 111:21 112:14,22,23 113:1	200:12 201:25 202:25 203:3 210:23,	92:19 93:10,19,21 128:21 133:9
117:6 120:18 122:4,7,25 123:1,11	24 212:10,12	137:22 168:15 185:7 188:7 189:14
126:2 160:2 182:22 183:4,6 185:7,11	<b>Jess</b>	190:3 211:1,2 217:14
<b>involvement</b>	5:17 6:8	<b>Kiesler's</b>
37:11 51:25 55:18 61:20,21 63:9	<b>Jim</b>	20:6,23,25 21:14,17,24 22:13,16 24:3
80:16 91:17 94:9,21 97:23 98:17	74:17	36:2
100:10 120:1,9,10 185:1	<b>job</b>	<b>Kilkelly</b>
<b>involving</b>	41:1,2,4,5,6,10 87:22 88:5,6,7 89:9,13	70:5,7 73:2
128:11 140:9 236:11,24	117:17	<b>kinds</b>
<b>irregular</b>	<b>Joe</b>	96:5 174:11
66:2	107:24 108:1,2,3,4,6,13	<b>knew</b>
<b>isolate</b>	<b>Jon</b>	123:21 161:19 170:2,4,6
95:22	5:3 241:12	<b>Knight</b>
<b>isolating</b>	<b>July</b>	27:6 108:23
207:8	154:15 202:8,13,23 205:5	<b>Knock</b>
<b>issue</b>	<b>June</b>	99:3
155:6,7,12	108:20 202:8,13,23 205:5,9 235:5,9	<b>knowable</b>
<b>issued</b>	<b>June/july</b>	6:20
110:20 230:21	201:12,15 209:19 235:7	<b>knowing</b>
		6:20 176:21 239:17



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: knowledge..longer

<b>knowledge</b> 6:21 25:4 33:5,7,12,13,15,16 109:8 213:8 236:5	<b>learn</b> 192:13	145:16 146:6 165:19 189:14 205:20
<b>Krause/baker</b> 198:18	<b>learned</b> 210:5 213:15 240:18	<b>limitation</b> 51:25 55:18 94:8
<b>Kris</b> 184:19,23,24	<b>learning</b> 15:16 88:11	<b>limited</b> 55:23 99:13 208:5
<hr/>	<b>learnings</b> 218:17	<b>linear</b> 13:23
<hr/>	<b>leave</b> 127:15 176:11	<b>lines</b> 99:8 161:1
<b>L</b>	<b>led</b> 117:4 214:12 224:9	<b>list</b> 123:1 194:2
<b>L-E-I-S-N-E-R</b> 61:9	<b>ledger</b> 137:15,18,23 138:18,22	<b>listed</b> 24:14,25 61:19 184:7 191:7
<b>label</b> 114:20 116:23 162:14,16	<b>ledgers</b> 137:17	<b>listen</b> 172:7 176:14
<b>labeled</b> 163:10 206:17	<b>Lee</b> 70:5,7 73:2	<b>lists</b> 59:18
<b>labeling</b> 162:12	<b>leeway</b> 138:11	<b>literature</b> 218:16,19,20,21
<b>labor</b> 172:24	<b>left</b> 125:16 126:6 128:6 241:10	<b>litigation</b> 11:25 13:6,12 28:10 29:4,11 36:23 39:14,17 40:1,10,15 46:25 48:18 76:14 85:15 189:23
<b>Laing</b> 5:20 12:7 13:13 19:4 22:14 25:7 44:13 51:16 55:1,8 69:24 92:22 93:2,8,12,25 105:9,15 109:9 110:2,6,10,24 117:8 125:6,15 127:22 129:4 135:24 138:3, 10 139:13,19,22 141:22 150:19 155:2, 21 156:2,6,13 157:3 166:10 175:1,8 176:5 180:20,23 190:15 199:13,21 200:4,25 201:10 202:9,15,18 205:23 209:16 210:8 211:25 217:1 220:4 221:21 228:12 231:3 232:9,22,24 233:10,18 237:23 241:8,13,16	<b>legal</b> 44:7	<b>LLC</b> 55:23 56:4 238:4
<b>landscape</b> 193:23	<b>Leisner</b> 61:9	<b>loan</b> 129:11,13,20 137:2 223:16,25 224:4, 7,10,12,14,17,20 225:2
<b>laptop</b> 27:13 30:2,3,9	<b>length</b> 235:18	<b>loans</b> 136:14 137:8 147:2 223:16
<b>largest</b> 122:23 149:18	<b>lens</b> 233:5	<b>local</b> 74:15
<b>late</b> 19:21,22	<b>lesser</b> 222:21	<b>locate</b> 25:17
<b>law</b> 70:5	<b>letter</b> 182:20	<b>located</b> 48:5 148:12
<b>lawsuit</b> 6:10 138:24	<b>level</b> 45:22 67:6 69:6 75:12 76:23 77:3 78:12,14,18 80:9,22 83:5 84:16,18,19, 25 97:4,7,10,12,15,17 99:10,20 105:24 108:6 109:16 117:20 118:21 121:19 133:18 163:25 164:4 177:23 179:25 220:18 222:2 229:15	<b>location</b> 46:11 122:15
<b>leader</b> 71:23 74:7 89:18	<b>liability</b> 55:24	<b>log</b> 66:6
	<b>likewise</b> 23:8 40:12 58:9 67:9 97:25 100:6	<b>long</b> 10:16 15:8 16:1,7 32:12 38:21 41:23 46:25 64:16 75:3
		<b>longer</b> 23:22 45:10,13 69:17 70:2 82:13

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: looked..meet

207:3 221:2	<b>majority</b> 133:4 156:23	<b>marketable</b> 156:23
<b>looked</b> 14:13 31:25 32:6,7 34:1 54:17,18 81:3 88:9 102:12 144:19 169:14 170:25 171:9 192:4,8,18 193:21 205:7 211:22 213:20 219:3 235:11	<b>make</b> 7:11 11:11 12:3 14:8 26:16 28:18 52:12 63:8 77:17 93:19 109:22 110:8 120:4 133:3,10 153:13 164:12 167:5 168:10 175:9 197:21 226:12 241:8	<b>marketing</b> 61:12 172:24 177:7,12,19 178:11,13 179:21 182:10,12 183:12 236:2
<b>loss</b> 86:10	<b>makes</b> 204:14	<b>marketplace</b> 159:14
<b>lost</b> 56:13 186:5 188:2 220:16,24,25 221:25 222:1	<b>making</b> 106:3 117:10 133:2 141:15,17 164:13 170:10	<b>markets</b> 168:5 175:11,12
<b>lot</b> 134:12 165:2 201:22	<b>manage</b> 120:14,23 123:16	<b>marking</b> 190:15
<b>lots</b> 42:22	<b>managed</b> 56:10,20 121:1	<b>Massachusetts</b> 55:25 56:4
<b>lower</b> 108:1	<b>management</b> 25:17 34:2 38:19 49:8,9 51:23 52:2 54:11 55:17,20 56:8 101:23 111:23 112:16 113:2 114:1 115:19,23 116:14, 17,21 122:4 124:25	<b>materials</b> 76:7 102:12 104:21
<b>lump</b> 233:22 234:15	<b>managing</b> 122:11,19 123:14	<b>math</b> 234:10,14 241:18
<b>lunch</b> 127:21 128:3	<b>manner</b> 219:15	<b>Matt</b> 49:24 50:11,13,16
<b>lunches</b> 90:14	<b>March</b> 206:14	<b>matter</b> 5:8 34:14 80:10,19 83:16 156:7 207:24
<b>Lundberg</b> 123:25 124:8	<b>mark</b> 5:20,24 54:23 79:10,19 80:2,4 81:7 82:1 139:20 214:14	<b>matters</b> 44:8 62:5 70:25 71:2,4 72:10,11 75:23 76:4 78:5 80:2,3,6,8 81:23,24 82:2 88:15 91:9,18 92:15 98:23 102:3 120:12 144:24 145:1,2,7 152:18 205:2
<hr/> <b>M</b> <hr/>		
<b>M&amp;a</b> 208:3	<b>marked</b> 24:7,10 55:5,10,12 106:12,15 139:17, 22,25 140:1 154:8,11 157:23 158:1 171:17,20 181:21,24 187:23 188:1 190:11,20 192:24 193:2 203:10,13 207:11,14 209:6 217:3,6	<b>Matthew</b> 6:1,14 30:23 31:6 35:7 37:19 55:19 61:12 201:20 205:14,15,21 217:14 226:16
<b>made</b> 58:13 70:4 75:16 83:9 84:12 92:12 104:17 133:1 170:14,18,25 171:10 173:23 178:22 192:20 202:25 216:5 223:2 231:11,16	<b>market</b> 44:15,22 45:2,3 96:16 99:9 100:18,22 149:7,9,13 150:13 151:2,5,8,13 152:1, 9 153:14,21 156:22 157:20 164:18 165:16,17,22 166:15,20,21 167:5,8,9, 11,12,13,15,18,24 168:11 169:16 170:3,4,8 171:3,7 173:22 174:10,11 175:4,25 177:5 180:6,7 181:3,14,15 187:11 189:4,9,15 190:3,7,8 192:20 194:5,15 195:2,4,6 197:11 198:11 199:2,12,19 201:9 204:9 215:8 219:11,23 225:17 238:24	<b>Matthew's</b> 28:13 29:8
<b>Madison</b> 5:4		<b>maximum</b> 168:23 193:15 200:11
<b>Mail</b> 27:11,20 28:3,25 30:2		<b>means</b> 6:19 122:14 126:9
<b>maintain</b> 40:1,4 229:15,16,18 230:15		<b>measures</b> 170:5
<b>maintained</b> 34:3 137:17		<b>mechanisms</b> 10:13
<b>maintaining</b> 51:10 123:15 137:22 138:17 161:23		<b>medications</b> 8:19
		<b>meet</b> 9:15,16 10:16 14:23 15:2,3,5 16:1

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: meeting..month-to-**

<b>meeting</b> 10:6,7 15:24 16:11 17:19 67:4 69:5,7, 10 71:15,16 72:10,12,19,21,24,25 73:7,10 92:13 194:21 203:3 210:19, 22,23 211:3,5,9	35:22 36:13,24	<b>mine</b> 22:4 23:1 28:6 29:8,14 73:24
<b>meetings</b> 15:17 61:17,18 62:9,14,19,21 63:11, 13,17,19,22 65:17,18,19,24,25 66:3,4, 6,9,10,11,13,17,20,23 67:8,10,11 68:10,12,13,14,17 71:8,10,11,17 74:25 76:5 79:1 90:13	<b>met</b> 6:7 9:7 13:15 15:21 75:7,8 194:24,25 212:6 215:20 235:13	<b>minority</b> 172:1,15,16 177:2,10,25
<b>member</b> 60:14 64:22	<b>methods</b> 156:21	<b>minute</b> 106:22 158:12
<b>members</b> 59:19 60:12 65:8 67:21	<b>metrics</b> 219:20	<b>minutes</b> 54:5 62:19 71:15 72:10,12,15,18,19, 21,24,25 73:7,10 91:19 92:13 206:6 241:10,15
<b>memo</b> 146:5,12,23	<b>Michael</b> 23:3 52:1,2 55:20 83:20 188:6 190:3	<b>misread</b> 57:21
<b>memorandum</b> 182:2 183:1,11	<b>Michael.kiesler@acquia.com.</b> 23:4	<b>missing</b> 22:5,8
<b>memorize</b> 39:4,9 59:12,17 60:2 77:7 121:20 129:9 142:16 143:4,5 145:10,23 146:3,12,22 165:2 179:14 214:8 220:21 221:4,6 227:13,20 228:7,15,18	<b>mid</b> 160:12	<b>misspoke</b> 65:21
<b>memorized</b> 228:19	<b>midst</b> 226:18	<b>Misstates</b> 202:10
<b>memory</b> 66:1 144:3 178:8 216:19	<b>Mike</b> 9:8 15:25 16:24 24:3 26:20 27:14,19 28:6,12,16 30:22,24 31:5,9 32:20,23 33:8 35:7,17 37:19 49:12,21 53:20 59:3,21 61:4,12 64:19 67:25 70:5,9,16 71:20 72:11 73:3 74:23 83:9,12 87:4,5 93:15,17 94:16 102:18 104:8 108:1,7 119:15,18 128:20 130:15,21,22 131:16,23 132:15,17 133:9,10,11,22 134:2,7,9,11,18,22,25 135:2 136:10 138:16,17 141:3,4,5,9,11 147:22 168:15 183:9 185:7,19 192:4 210:24 211:1,2 215:21 217:14 224:5,18 227:9 230:23 231:12,23 233:21 240:18	<b>misunderstanding</b> 41:14
<b>memos</b> 97:8 100:3 145:15,22	<b>Mike's</b> 20:10,16 28:3 29:7,15 30:2	<b>misunderstood</b> 217:23
<b>mentioned</b> 10:19 12:8 14:1 50:10 73:21 81:14,19 179:7 185:7 205:9	<b>Mikek@widen.com</b> 22:19	<b>mix</b> 77:1 90:13
<b>mentorship</b> 89:20	<b>milestones</b> 208:7,10	<b>mobile</b> 31:1,3
<b>merger</b> 166:18	<b>million</b> 122:2 125:4 126:17 127:3,12 128:25 146:15,19 172:8,9,21,22,23 173:13,14 186:21,22 189:2,4,5,9,16 190:4 203:25 204:4,10,11,18 206:20,21 209:10 212:25 216:16 230:16 232:21	<b>model</b> 123:9 162:17 167:14
<b>mergers</b> 236:10,23 237:4,12,20 238:9	<b>millions</b> 226:3 227:17	<b>moment</b> 63:4 107:25 134:11 142:9 177:18 196:1 232:15 234:16 237:9
<b>message</b> 36:17 177:6 225:14	<b>mind</b> 79:15 82:23 92:24 161:16 174:7 178:18	<b>money</b> 93:3,13 102:14 129:25 130:1 132:16 136:11,12,18 141:25 144:5,23 145:8 225:8 234:19
<b>messaged</b> 15:1 230:22		<b>Monica</b> 5:24
<b>messages</b> 30:24 31:2 32:7 36:16,22 37:6,12		<b>monitored</b> 166:17,20
<b>messaging</b>		<b>monitoring</b> 167:4 206:24
		<b>month</b> 42:8,9,10 45:7,9 95:18 222:7 229:22 230:7,19 231:6 233:22 234:2
		<b>month-to-</b>

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: monthly..occur

222:6	207:1	<b>NYSE</b>
<b>monthly</b>	<b>negative</b>	195:7
103:11,17 230:10	222:5,11,17,20 225:15 226:5	
<b>months</b>	<b>negatively</b>	<b>O</b>
45:15 46:5,6 234:12	225:21	
<b>monumental</b>	<b>nice</b>	<b>O'NEILL</b>
159:1,3,6,17,18,19,20,24	194:5,14 195:1,5 237:25	10:9
<b>morning</b>	<b>night</b>	<b>oath</b>
5:1,10,16 6:7	23:24	6:3 8:14
<b>motion</b>	<b>nonessential</b>	<b>object</b>
199:5	113:23 114:14,16 115:17 116:8,10	105:9 109:9 110:10 129:4 155:2
<b>move</b>	<b>Norris</b>	175:1,8
13:25 200:6 215:11	61:21 63:7 67:20 74:22 217:15	<b>objection</b>
<b>moved</b>	<b>Norris's</b>	22:14 44:13 55:1 69:24 92:22 93:2,12
69:19	61:21	110:24 117:8 125:6,15 135:24 138:3
<b>moving</b>	<b>North</b>	139:13 141:22 150:19 166:10 199:13,
70:17 127:20 206:5	148:13	21 200:4,25 201:10 202:9,15 205:23
<b>multiple</b>	<b>note</b>	209:16 210:8 221:21 231:3 232:9,22,
50:14 90:3 126:20,24 170:7,20,24	12:3 13:8 19:10 156:3,6 204:8 241:3	24 233:10,18
171:2 173:9 212:16 213:1	<b>notes</b>	<b>objectionable</b>
<b>multiples</b>	17:19,22 18:7,11,13,19,21,23 19:3,12	155:23
192:8 193:21 194:7,13,16 197:1	55:14 58:13 62:20,23 68:17,20,21,22,	<b>objections</b>
<b>multiply</b>	24,25 69:1,7,9 140:5 209:6 211:9,10	207:15 234:19
234:2	216:7 217:6 228:9	<b>objective</b>
<b>mutually</b>	<b>noteworthy</b>	160:5 166:2 169:8 180:7,10
35:1	50:4	<b>objectives</b>
	<b>notice</b>	159:9,10,23 175:12
<b>N</b>	6:25 24:11 119:5 129:5	<b>obligations</b>
	<b>noticed</b>	191:1
<b>named</b>	6:22	<b>observation</b>
203:18	<b>notification</b>	81:6
<b>names</b>	27:22	<b>observations</b>
177:17 179:15 184:7 221:3,6	<b>notified</b>	218:17
<b>naming</b>	180:13	<b>observed</b>
68:7	<b>November</b>	68:12
<b>nature</b>	5:5 145:16,19	<b>obtain</b>
17:22 63:9 77:25 120:2 128:10 132:12	<b>number</b>	186:24 191:21 212:8 213:11 223:25
136:25 137:2,9 140:8	7:8 10:19 41:5,8 44:9,10 47:4 53:18	229:8
<b>navigating</b>	77:7 94:14 111:10 139:20 144:9 179:7	<b>obtained</b>
206:12	184:7 192:2 203:24 204:17 215:11,16,	142:3 147:9 213:9 223:16
<b>necessarily</b>	19 223:13 227:25 230:1 240:21,24	<b>occasionally</b>
167:2 178:2	<b>numbers</b>	8:3
<b>needed</b>	47:8,10 144:18 157:18 174:24 222:12	<b>occasions</b>
71:8 92:2,7,10 133:1,6,10,11 134:15	<b>numerous</b>	15:1 131:5 209:5
144:6,21 145:7 146:2 161:20 203:1	102:14 122:23 126:2 179:14 183:5	<b>occur</b>
		132:13

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: occurred..paid

<b>occurred</b> 18:3 20:1 79:13 131:1 136:5 143:19 210:20,24	19,21,24 197:2,3 222:9 223:3,9,14,22 226:8 227:7,22 228:24	44:18,25 120:19 126:21 166:22 167:25 170:5,13 178:12,14 179:23 192:12,19 193:22 197:4 225:6
<b>occurrence</b> 103:6	<b>Operationally</b> 205:1 206:11	<b>organize</b> 208:8
<b>occurring</b> 173:22 208:24	<b>operations</b> 58:18 61:10 64:25 94:7,9,21 95:1,2,6 111:21 112:14,22,23 113:24 114:15, 17 115:17 117:6 159:13 160:6 161:6 162:4 163:22	<b>organized</b> 34:5,7 73:1 170:19 187:8
<b>October</b> 146:14,18 194:24	<b>opinion</b> 152:8 156:22 157:19 164:17 166:12, 16 173:25 174:22 175:15,21,22,23 199:15,17 200:5 213:24 214:1	<b>organizing</b> 101:7
<b>offer</b> 93:15,17,18,20,21 96:23 98:25 226:20	<b>opinions</b> 152:16,20,22 166:7,12	<b>origin</b> 47:2 173:14,16
<b>offered</b> 226:16,17 231:24	<b>opportunities</b> 168:5 179:13	<b>original</b> 231:22
<b>offering</b> 166:6	<b>opportunity</b> 7:14	<b>origins</b> 173:7
<b>office</b> 88:20	<b>opposed</b> 135:9	<b>outbound</b> 123:8
<b>officer</b> 61:6,24 91:22 133:22 135:10	<b>optic</b> 226:6	<b>Outlook</b> 32:22,24 33:9
<b>officers</b> 56:11,20 91:1,8,14,16 92:2,7,10 215:12	<b>optics</b> 225:4,15 226:1	<b>outreach</b> 178:3,9 180:4 195:20
<b>offices</b> 135:17	<b>option</b> 177:16 205:16	<b>outreaches</b> 179:19,21
<b>older</b> 30:4	<b>options</b> 193:14 200:10 205:10	<b>oversight</b> 71:2,5 72:9 87:24 120:3
<b>one-for-one</b> 126:23	<b>order</b> 39:8 181:15 188:2	<b>owner</b> 111:17,20 112:1,10,13,20,21,23 113:8,11,16 114:17 116:25
<b>open</b> 165:16,17	<b>ordinary</b> 48:1	<b>owner's</b> 115:9
<b>opened</b> 238:1	<b>organic</b> 176:23	<b>Owner/president</b> 111:14,15
<b>operate</b> 164:15	<b>organically</b> 176:17	<b>owner/president/founder</b> 113:22 114:11
<b>operating</b> 88:13 132:22,24,25 135:20 141:11	<b>organization</b> 23:22 35:25 42:18 51:23 54:1,2 55:15, 16 58:22 71:3 72:4 80:7,8,11,18 81:22 82:14 88:9 89:11 96:17 98:11,19 113:7,17 123:6 126:8 127:2 159:9 162:6 170:24 176:18 178:11 186:21 193:15 200:10 201:2,13,18 213:20 221:9	<b>owners</b> 114:24
<b>operational</b> 10:25 11:5,6,9,12,13,16,19 12:4 13:2 14:4,10,11,14,17 17:6,7 41:25 42:5,6, 12,13,16,20 43:1,3,10,12,16,24 44:2, 9,20 45:5,16,20 46:1,3,5,7,8,10,20,21 47:7,9 63:23 76:2,3 90:1,11 94:16,19 102:22,24 119:13,24 120:7 122:19 130:5 131:2,18 144:23,25 145:2,7,18 146:1,8,16,17 148:1 149:5 168:3,16 169:22 170:11 171:4,21 188:5 189:11,	<b>organizations</b>	<b>ownership</b> 23:23 113:7 208:7,20
		<hr/> <b>P</b> <hr/>
		<b>p.m.</b> 16:3,4 241:21
		<b>paid</b> 136:19,22 139:11,14 147:5 173:11



**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Palay..phase**

191:8,15 199:1 234:19,20,23 239:5,7,13	<b>parts</b> 198:21	126:21,25 127:18 148:2 184:9 185:14 216:1
<b>Palay</b> 5:24	<b>party</b> 107:10 122:16 185:5 214:14	<b>percent</b> 156:24 172:23
<b>pandemic</b> 200:18,19,21 202:6 203:8 204:25 206:8 220:12,17,19,24 221:8,20 222:1,4,16 223:1 226:18	<b>pass-through</b> 190:25	<b>percentage</b> 160:24
<b>paper</b> 40:1,3,4,8,13,19 68:25	<b>passed</b> 218:22	<b>perform</b> 17:8 27:10 29:24 31:3 37:21 103:5 126:18
<b>paragraph</b> 113:19,20 115:3 116:7 140:13 144:4 156:20 158:24 159:2 171:25 172:1,13, 20 188:12,15,19 193:18 196:11 208:14,17	<b>passively</b> 192:8 193:20 197:1	<b>performance</b> 44:4 75:20 83:10,14 88:5,6,7,16,17,19 219:10,11,19,20,22,23
<b>parameters</b> 224:11	<b>password</b> 27:20,24	<b>performed</b> 17:9 20:9 30:13 31:14 37:17,18,20 41:1,9 119:7 121:16 139:15 149:13 151:11 238:5,18,23 239:9,11,14
<b>parenthetical</b> 203:24	<b>past</b> 115:13,14 166:4	<b>performing</b> 37:23 38:11 52:23 88:9,12 100:21 103:4 120:6 126:19 131:14 134:13
<b>Park</b> 74:16	<b>path</b> 187:5	<b>period</b> 58:7,10 60:1 62:15 64:5,9 73:21 90:19 95:24 98:16 101:3 111:18 115:4,5,8, 10,14 120:16 121:5 127:14 143:15,17, 20,21,22,24 165:12,21 209:5 237:15, 19
<b>part</b> 10:9 22:17 23:1 32:11 37:5,7 38:1 43:21 44:19 50:7,12 58:14,25 65:12 70:16 71:12,13 72:16 74:8,23,24 75:4 77:12,14,19 78:6 80:14 100:19 112:4 114:18,20 118:4 119:15,16,22 121:4 124:13 128:22 138:24 151:22 187:7 192:12,15 201:15,24 211:5 219:11 234:16 235:20	<b>pay</b> 125:4 126:17,20,24 127:2 142:2 146:9 199:11 204:4 214:4 224:20 226:17 231:6 232:2,5,20 233:11,14 239:18	<b>periodically</b> 129:24 131:1
<b>parted</b> 121:3	<b>Paycheck</b> 223:15,23	<b>periods</b> 88:21,22 90:4 165:18
<b>participate</b> 10:11 61:25 63:16,21 65:16 74:25 96:1 102:4,8,9 113:14	<b>paying</b> 127:15 224:19,20,22 239:17,19	<b>permanence</b> 39:1
<b>participated</b> 64:10 65:18 96:3 187:6	<b>payment</b> 140:18 143:9 190:23	<b>person</b> 15:4,6 49:25 50:1 62:22 65:2 66:18 69:8 88:18 126:10 184:19 195:22
<b>participating</b> 67:3 209:2	<b>payments</b> 140:17 147:8	<b>person's</b> 74:19
<b>partner</b> 148:22 184:10	<b>payroll</b> 229:24 230:5,7	<b>personal</b> 175:22
<b>partnering</b> 148:20	<b>payrolls</b> 229:21,22,23 232:13	<b>personally</b> 9:17 37:21,23 38:11 52:23,25 72:21, 24 155:5 156:9 161:13 226:17
<b>Partners</b> 178:20,23,24	<b>PE</b> 177:6	<b>perspective</b> 123:22 124:2
<b>partnership</b> 148:25 195:23	<b>Peggy</b> 38:7 40:23 79:16 82:23 92:25 125:10 130:13 170:22 174:6 200:2 233:8,16	<b>pertaining</b> 18:24 30:5 118:25 149:3
	<b>pending</b> 7:23,24 186:22	<b>phase</b>
	<b>people</b> 49:17,20 50:22 53:25 54:13,18,20,22 61:19 62:24 69:2 73:18 80:1,15 81:14, 19 91:10 99:23 101:6 122:22,25	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: phone..prepared

230:21	<b>Polakowski</b>	<b>Powerpoint</b>
<b>phone</b>	5:16,17,23 6:6,8 12:2 13:8 19:2,8	76:10
10:11 18:16 30:22,25 90:13	25:11 38:6 40:22 51:13 55:7 79:14	<b>PPP</b>
<b>phones</b>	82:4,22 92:24 93:22 96:12 105:14	223:25 224:4,7,10,14,17 225:2,7
37:12	110:4,8 125:9 127:19,24 130:12 138:8	<b>practice</b>
<b>phrase</b>	139:21 155:11,25 156:3 157:5 169:3	68:16 174:23 175:9,13 178:12 179:22
41:2	170:21 174:6 176:3 190:13,17 197:17	<b>pre-covid</b>
<b>physical</b>	200:1 216:24 217:2 220:2 228:9	88:21
41:8	233:7,16 238:1 240:12 241:1,11,17	<b>pre-media</b>
<b>physically</b>	<b>policies</b>	41:17 64:25 65:4 88:1 159:13 160:4,6,
9:11,12,13 18:17 80:24 81:4	11:4 13:4 17:5,12 38:23 39:5 48:8,17,	8,21,23,25 161:5,24 162:3 163:5,12
<b>PIM</b>	21,24,25 49:7,15,16 51:2,4 135:5,12	<b>pre-press</b>
101:24	219:8,17	41:16
<b>pin</b>	<b>policy</b>	<b>preceding</b>
162:20	39:7,10,12 50:5 219:14	64:6 77:20 196:10
<b>place</b>	<b>portfolio</b>	<b>predate</b>
48:17 55:24 56:3 63:24 74:12 92:14	128:25	120:15
135:6	<b>portion</b>	<b>predated</b>
<b>plaintiff</b>	222:23	31:15
5:18 11:25 12:12 13:6	<b>position</b>	<b>preempt</b>
<b>Plaintiff's</b>	19:9,11 125:1,5 141:12 153:3,10,12,	43:17
207:16	17,24 155:19 198:8,24 211:13,14	<b>prefer</b>
<b>plan</b>	228:13 232:1,4,18 235:6 238:21	221:17
12:15,22 14:16 158:2,14,18 160:7,9,	<b>positions</b>	<b>preference</b>
16,19 161:2	44:5	32:22 34:22
<b>plane</b>	<b>positive</b>	<b>preparation</b>
235:13	222:25	9:1 14:1 17:1,23,24 18:5 20:3 43:1
<b>planned</b>	<b>possibility</b>	86:24 97:16 104:22 105:25 107:7
206:18 238:9	211:23	119:11,20 123:2 129:13 164:5 185:2
<b>planning</b>	<b>possibly</b>	231:20 240:17
96:2,3,5,15,20,24 97:2,6,9,23 98:1,4,	184:25	<b>prepare</b>
8,10 100:4,7,11 206:17 235:1,4,8,11	<b>post</b>	8:23 9:23 10:21 14:3,24 15:8,12 16:2,
238:10	69:3	6 17:21 25:21 43:3 48:23 53:17 75:5,
<b>platform</b>	<b>post-2009</b>	12 76:23 78:12,14,18 80:9,22 83:5
22:20,24,25 36:24	69:2	84:16,19,25 87:8 94:13 97:4 101:1
<b>play</b>	<b>post-covid</b>	117:20 121:11,19 123:1 128:19
101:19,20	88:22	129:16,22 136:15 147:19 162:13
<b>point</b>	<b>post-transaction</b>	163:25 177:23 185:9 191:17 192:1
7:20 28:1 43:22 56:8,15,17,21 57:22	111:20	196:16 215:18 220:18 222:2,6 223:20
58:3,13 60:8 69:4,13 78:7 108:3,4,10,	<b>potential</b>	239:6,8
13 115:24,25 121:4 134:3 162:25	39:21 113:16 176:22 183:15 186:21	<b>prepared</b>
163:15,19 165:20 182:15 183:24,25	190:8 192:5 201:7 202:7 205:11	6:24 17:19 18:8,11,13,20 24:24 25:10
184:2,10 209:8,22 210:3 222:16	225:15 236:10,23 237:4,10,12,20	41:25 45:5 48:13 52:3 53:15 55:14
<b>points</b>	238:8	94:11 104:10 106:25 119:9 120:8
162:12,15,19 184:17 185:16 220:14,	<b>potentially</b>	128:16 147:17 156:4 158:15,19
15 229:17	179:3	191:22 215:15 216:8 217:8 223:17
		227:2 228:10 240:23 241:5,6

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: preparing..Protection

<b>preparing</b> 9:19 12:11 16:8,16,22 18:2 19:18 42:11 107:5 108:15 117:18,24 118:13 119:2 148:7 183:8 185:8 216:9 217:8	<b>primary</b> 107:18 108:3,10,13 134:14 183:24,25 184:2,10 230:7	<b>producing</b> 26:11 28:23
<b>prepping</b> 21:1	<b>principal</b> 55:24 56:3 184:17	<b>product</b> 19:5 99:8 100:17,18,21 101:7,8,12,15, 16,23,25
<b>prepress</b> 160:1 163:5,21	<b>printing</b> 41:12,16 160:1	<b>production</b> 20:17 30:10 37:11,13 41:17 47:13 163:4
<b>presence</b> 15:19 204:9	<b>prior</b> 18:21 33:18 37:6 53:21 56:9,18 61:22 67:14,16 68:3,4,10,18 69:10 73:4,8 131:6 139:1,3,5 166:19,20 167:16,19 168:12 184:21 187:3 192:6 196:5 201:5 205:3 209:14 212:19 235:9,15 237:20	<b>productions</b> 19:21
<b>present</b> 5:23 10:6,7 13:1 15:24 16:24 18:4,16, 17 48:10,17 50:3 53:20 80:25 119:18 192:3 210:22 215:20	<b>priority</b> 153:21,22	<b>products</b> 99:9 101:17
<b>presentation</b> 187:9	<b>private</b> 172:6 176:13 177:6,13 179:8,10,19 192:7,11,14 193:20 196:13,20,25 235:22 236:3,6	<b>professional</b> 163:13
<b>presentations</b> 75:16,19,25 76:6,8,10,11,13 187:9,18, 20	<b>privileged</b> 25:20	<b>profile</b> 183:12 184:3
<b>presented</b> 75:2 93:17	<b>proactive</b> 43:13	<b>profit</b> 71:15 86:10
<b>preservation</b> 23:14	<b>proactively</b> 42:23 43:2	<b>program</b> 223:16,23 225:10
<b>preserved</b> 117:25 118:6	<b>problem</b> 68:2	<b>progressed</b> 13:19 29:23 206:21,24
<b>preserving</b> 39:13	<b>procedures</b> 20:8 219:8	<b>progression</b> 13:24 206:16
<b>president</b> 54:17,21 70:11,14,18,19,23 71:5 72:4, 14,22 73:1,8,12 74:6,16 80:14,17,24, 25 215:12 219:1	<b>proceed</b> 5:15 27:23	<b>project</b> 34:19 41:4 106:18,19,24 110:15 124:21 222:5,17,25
<b>pressing</b> 100:21	<b>proceeded</b> 16:5	<b>projected</b> 189:3 221:10
<b>prevent</b> 8:16	<b>process</b> 25:23 26:5,7,8,16 44:6 93:4 109:24 110:17 159:7,21 184:12 187:6,7 192:14 208:3 214:9,17 233:5 240:19	<b>projection</b> 169:14 222:22
<b>previous</b> 52:5	<b>processing</b> 34:10	<b>projections</b> 14:5,9,13,16 160:22 164:1 221:11,12, 18 222:7 223:5,6,9,12
<b>previously</b> 52:22 79:25 86:14 186:3 232:12	<b>produce</b> 25:18	<b>projects</b> 119:22 120:1
<b>price</b> 54:24 79:8,19 80:2,5 81:8 82:1 143:21 173:11 197:12 198:9,25 199:10,18 205:22	<b>produced</b> 11:7,9,13,18,20,24 12:5,6,12 13:5,10, 11 21:20 22:5 23:25 28:9,19 37:10 43:19 47:15,25 48:4,18,19 138:23,25 236:7	<b>prompted</b> 42:20 201:3
<b>prices</b> 205:17		<b>proofs</b> 41:8
		<b>proper</b> 169:10
		<b>Protection</b> 223:16,23

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Proton..read

<b>Proton</b> 27:11,15,16,18,19,22 28:3,8,11,13,21, 24 30:2	182:23 183:8,10 186:2 189:22 192:11 198:10 207:19 216:9,11 217:8,25 218:7,21	<b>questioning</b> 129:23
<b>provide</b> 19:5 42:23 44:16 45:19,22 82:11 84:18 85:24 97:5,8 99:22 100:3,6,14 103:7 109:4 117:3,16 118:5 119:3 120:20 121:24 127:9 130:7,8 139:5,8 141:10 142:9 144:24 168:6 169:22 180:25 181:11 187:17 191:11 194:3, 11 197:6 216:25 228:16,20 230:6 233:15 238:11,14 239:20 240:1	<b>purposes</b> 137:13	<b>questions</b> 7:13 8:3,20 19:6 42:22,24 43:14,17, 18,19,25 44:1,4 90:9 97:21 102:14 155:8,22 176:12 221:16,17
<b>provided</b> 11:1 13:7 17:12,13 20:11,13,15,20,21, 22,24,25 21:9 23:14 27:13 30:22,23 45:1,4 47:20,21 63:10 76:13 81:21 82:9 83:6,18,25 84:3,4,14 85:2,3,8,10 86:6 87:14,16 89:19 98:7 100:11 103:9,12,18 110:5 117:23 118:1,3,8, 10,13,16,17,20 119:1,14,17,24 125:13 127:10 135:3 136:11 140:5 148:1 152:5 156:12 168:3,7 170:11 175:10 181:16,19 183:1,5,9 186:16,18,23 187:10,21 189:21,25 197:3 199:6 213:5,6,17 216:1,4 222:8 223:3,10,24 227:8 228:23 238:6	<b>pursuant</b> 19:11	<b>quick</b> 48:13 51:15
<b>providers</b> 127:5,6	<b>pursue</b> 212:18 224:3,5	<b>quickly</b> 7:9,11 124:20 234:3 238:5
<b>providing</b> 44:21,22 45:16 83:13 107:13,16 114:25 121:22,25 126:12,25 127:1,4 163:9 168:8 183:4 185:8,11,15 187:1 207:18	<b>pursuing</b> 102:10 176:17 193:14 200:10	<b>quit</b> 125:2
<b>publicity</b> 225:16	<b>pursuit</b> 177:15	<hr/> <b>R</b> <hr/>
<b>publicly-held</b> 195:6	<b>put</b> 39:12 64:18 74:12 100:18,23 177:5 182:3	<b>ran</b> 52:13,16 53:1,6,7,8 69:1 87:25
<b>published</b> 173:11	<hr/> <b>Q</b> <hr/>	<b>Randall</b> 5:8,19 6:10 52:1 54:24 55:19 58:4,6 65:12 77:23 78:16 82:9 83:9,15,19 91:13,21 156:12 179:19 180:3,4 197:7 231:9
<b>pulled</b> 32:1	<b>qualified</b> 224:10	<b>Randall's</b> 11:22 77:22 93:11 147:10 197:13
<b>purchase</b> 205:17,21,22 235:16,20,24	<b>quality</b> 107:2	<b>range</b> 77:2,9 83:10,11 186:15,17,23 187:2, 10 194:3,6,11,12,16 195:5 212:24 214:4 230:12
<b>purpose</b> 7:3,5 12:11 18:8,12 23:6,11 28:9,22 29:4,11 30:9,10 33:13 35:5 36:22 37:2 38:14 39:13,25 40:9,14 52:20 76:14 107:5,8,9,14 108:15,19 113:10 117:18,24 118:13,14 119:2 140:16 148:6 161:11 168:8 173:18 179:2,12	<b>quarterly</b> 75:8,9 76:5	<b>ranges</b> 213:16,17,19
	<b>quest</b> 237:7	<b>ranging</b> 230:10
	<b>question</b> 7:15,23,24 8:2,4,6,9,11 11:14 22:2,15 28:17 29:10 31:21 33:3,22 34:13 38:7, 9 39:8 40:21,24 44:21 49:15 62:7 75:15 79:15,17,20 82:5,6,23,25 85:1 91:20,21 93:1,6 96:11,13 105:21 109:10,13 110:11,12 112:18 124:11 125:11 129:2,3,16,18,21 130:14 132:2 136:15 138:14,15 142:6 145:12 149:25 150:4,12 151:16,17,18 153:7, 8,9,23 155:10,23 159:17 160:13 161:11,17,18 165:8 166:3 169:1,5,18, 20,25 170:22,23 174:8,16,18,21 175:5,7 179:9 180:12,21,22 181:10 186:2,7 191:13,17 192:15,17 196:17 197:16,19,22 198:15,20,23 199:24 200:3 202:12,17,20 207:4 209:12 210:12 211:20 213:12 219:13 221:18, 19 222:13 223:11 227:24 228:4 232:6, 7,8 233:9,12,17 235:12 237:2,24 240:10,13,14	<b>reach</b> 108:14 195:17
		<b>reached</b> 177:25 178:2 179:2,8,11 196:20,21 214:17,22
		<b>reaching</b> 195:8 200:8 201:24
		<b>reactions</b> 100:22
		<b>read</b> 38:7,9 40:23,24 55:16 56:1,12 57:25 58:1 62:1 63:24 79:15,17 82:4,6,23,25 93:1 96:13 109:12 111:24 114:3 115:21 125:9,11 128:14 129:2,3 130:13,14 138:15 140:23 151:18

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: reading..Reed**

153:9 157:18 159:15 161:18 168:18 169:3,5,20 170:21,23 172:11 173:1 174:8,16,17,19,21 175:7,19 180:20,22 186:7 189:6 192:17 193:16,24 194:8 197:19 198:13,15 200:1,3 210:12 218:25 226:9 232:7,8 233:7,9,17 236:16 240:12,14	26:8 224:11 225:18 226:21	<b>redeem</b> 92:20 93:10 197:24 231:1,5,10
<b>reading</b> 57:21 58:1 92:25 157:15,17 159:5 174:7 197:17	<b>recent</b> 64:13	<b>redeemed</b> 197:13 225:11 231:13
<b>reads</b> 56:18 156:20 157:17 172:19	<b>recently</b> 22:11 24:2	<b>redeeming</b> 93:5,16
<b>real</b> 214:2	<b>Reception</b> 78:4	<b>redemption</b> 84:5,10,11 143:11,18,21 181:2,12 198:10 199:1,18 224:24 225:3 228:14 234:20
<b>realize</b> 98:22 168:22 175:12	<b>receptionist</b> 78:3	<b>redemptions</b> 140:19 143:8,9,10,12,15,16,19 144:1 198:19
<b>realized</b> 21:1	<b>recess</b> 51:19 94:3 128:3 176:8 220:7	<b>redid</b> 20:9
<b>reason</b> 78:10,12 174:9,14 190:6 203:1 240:16	<b>recite</b> 143:6	<b>reduce</b> 206:19,20 226:20
<b>reasonable</b> 174:2 175:16,25	<b>recognize</b> 24:10,14,16 106:15,16 140:2 154:11, 14 158:1,5 171:20 181:24 182:1 188:5 190:20,22 193:2 203:13 207:14	<b>reductions</b> 206:22
<b>reasonableness</b> 219:4 239:21	<b>recognized</b> 194:10	<b>Reebok</b> 120:18,24 121:7,10,13 122:3,17 123:17,24 124:12,16
<b>reasons</b> 131:19 225:9	<b>recollection</b> 18:23 19:14 45:18,24 142:20 186:9 227:15,16,19	<b>Reed</b> 5:8 23:13,19 26:20 27:19 28:4,8,11,20 29:19,21,23 30:22 31:5 35:7 42:1,20, 22 43:3 44:2,11,23,25 45:19,24 52:1 53:21 54:16,21 55:19 57:18,22 58:9, 13 59:22 60:11,14 62:1 63:7,15,16 65:15,23 66:12,17,20,23 67:3,18 69:14,17,22 70:1,4,7,9,16,17 73:11 74:1,3,5,12,24 79:7,19 80:1,4,13,17, 23 81:8 82:1 88:18 89:17,18,24 90:12, 16,19 91:6,9 92:1,6,10,14,16,18 93:3, 10,13,14,18,20 94:8,15,25 95:2,3,6 96:1,3,19,21,23 97:1,5,8 98:1,3,7,18, 23,25 99:6,11,13,14,19 100:3 102:2,4, 7,16,18,19,25 103:10,12,16,20,22,24 104:6,11,13,15,18 105:2,22 106:2,5,6 109:2 112:2 113:1,13 114:12,17,25 115:2 117:5 119:7,15,18,22,24 120:5, 14,18,20,23 122:4,10 123:3,10,14 124:12,15 125:2,16,21,24,25 126:1,4, 10,12,18 127:3,10,14,15,17 130:15,21 131:22,24 132:12,14,16,21,22,24,25 133:3,6,8,10,12,15 134:19,25 135:3 147:22 154:18 155:1 168:7,9,13,16, 21,22 175:3 180:5,8 185:1 188:6 189:8,10,12 190:2 192:4 193:13 195:9 197:1 200:9 201:11 202:1,11,16,23 203:15 204:3,14 205:3,5,9 208:19 209:3,4,7,10,18 210:4 215:21 216:13
<b>recall</b> 10:19,20 11:2 13:21 17:15 32:16,18 37:23 38:11,20 39:18,19,22 41:22 42:11,15 43:8,11,13 50:3,25 52:23 57:16 60:3 65:10 66:14,22 67:3 68:7 70:14 73:5,6 74:19 76:20,25 78:11,13, 16 94:19 97:1 99:10 100:9 104:6 107:3,8,24 121:1 124:5,9 129:14 131:23 134:18,21,23 135:1 142:24 145:2,6,18,25 146:7,17 147:1,5,9,23 168:15 170:16 177:22,24 183:3 189:10,11,17 196:17 209:2,4 215:1,2	<b>recommend</b> 104:5 117:15	
<b>recalling</b> 32:25	<b>recommendation</b> 108:21	
<b>receive</b> 26:17,20 81:15 82:14 236:3	<b>recommendations</b> 98:25	
<b>received</b> 39:17 81:18 82:16 83:1 85:21 86:2 108:21 136:18 141:25 145:24 146:7, 15 148:22 186:12,14 187:5 191:9 225:2,7 236:6	<b>recommended</b> 104:6	
<b>receiving</b>	<b>record</b> 5:2,4,13 6:8,13 12:3 19:10 43:6 51:18, 21 54:17,22 55:7 81:3 94:2,5 110:9 128:2,5 176:7,10 220:6,9 241:3,9,19, 20	
	<b>recorded</b> 130:24 133:13 137:5,20 142:15	
	<b>recording</b> 234:22	
	<b>records</b> 10:4,23,24 38:25 39:1 40:6,8,12,18 51:8,11 53:19,22,24 54:1,4,8,9,12 59:15 66:25	
	<b>recurring</b> 169:16 170:2	



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Reed's..replacement

217:13,18,19,21 218:1,2,3,11,13 219:25 222:9 223:3,10 224:19,25 225:14 226:20 227:8,10 230:23 231:11,16,21 233:19 235:3,7 239:21 240:2,7,18	<b>reframe</b> 169:2 174:20 197:16 198:20	128:9 137:1 140:7 184:2,20
<b>Reed's</b> 20:11,14 23:1 27:19 28:4,15,24 42:17 43:14,17,18 61:20 94:20 96:19 97:22 98:10 99:25 100:10 101:4,5,9 112:6,8, 9 114:22 117:17 118:25 120:9 123:21 124:22 209:13 216:19 218:22 219:4, 19,20,22 235:9 239:3	<b>refresh</b> 142:20 216:19	<b>relationships</b> 65:4 120:14,19,23,25 122:5,6 124:16 159:11
<b>Reed.widen@acquia.com</b> 23:20	<b>refreshing</b> 19:14	<b>relative</b> 131:14
<b>refer</b> 41:15 78:4 172:16	<b>regard</b> 6:22,24 16:22 24:24 25:5 27:15 29:25 30:13,20 38:21 43:10 53:15 70:8 79:23 80:20 81:12 91:25 94:13,20 96:20 97:2,5,8,21,22 98:1,7,18 99:11 100:3,7,12 105:23 106:23 107:20 110:14 115:15 119:9,12 128:16,19 132:4 134:7 136:19 146:24 147:17 151:12 153:3 191:6 192:2 196:21,24 200:9,17 202:5 215:16,23 219:13 223:11,21 226:1 227:2 236:13,14 238:19 239:15 240:21	<b>relevant</b> 14:6 113:6 165:23 180:8
<b>reference</b> 143:7,25 168:15 171:5 195:6 208:17 210:19 212:11 227:21	<b>register</b> 143:25	<b>relied</b> 19:13 106:5 111:7,8 117:10 152:12, 15,19 199:22
<b>referenced</b> 11:5,12 12:21,25 13:3 30:4,17 31:24 33:24 34:16 35:9,13,21 41:18 42:1 47:3 63:7 65:7 76:6 85:18 87:2,12 95:17 108:2 114:11 144:10 171:22 178:7 188:18 195:21 206:6 208:24 214:11	<b>regular</b> 61:17,18 62:9 66:1 68:10 71:17,19 79:4,7,18,21 80:4 81:10 90:7 103:6 123:18 124:6,7	<b>rely</b> 27:3 106:3 152:14,21 223:8
<b>references</b> 170:10	<b>regularly</b> 63:16 65:16,23 75:7 79:1 81:15	<b>remainder</b> 241:4
<b>referencing</b> 168:25 178:15	<b>Reinhart</b> 5:17	<b>remarking</b> 139:19
<b>referred</b> 60:18,20 61:21 63:2 101:23 107:2 112:1 120:17 147:4 158:3 162:18 203:4 236:16	<b>relate</b> 41:12 148:19 155:9	<b>remember</b> 60:23 63:4
<b>referring</b> 15:4 26:14,15 27:17 30:25 53:23,24 54:3 72:18 74:4 84:8 92:9 115:12 143:23 175:17 195:16 217:7	<b>related</b> 21:7,17 41:1,6 52:15 62:5 63:5,25 70:25 71:14 75:23 85:5 87:15 88:2,24 92:16 97:15 98:21 102:21 103:14 104:21 106:20 114:25 117:17 129:14, 16 130:15 131:25 134:24 135:12 136:15 137:3 142:5,21 143:3,18 145:15,21 146:4,12,23 147:3,7,8,12 149:5 157:11 159:19 163:13 166:21 189:18 192:5 199:7 204:24 206:4,8,18 207:5,24 209:6 219:15 220:18 222:6 225:16,18 232:14 239:16	<b>remind</b> 7:9 37:14
<b>refers</b> 115:4 143:18 157:7	<b>relates</b> 99:7 191:10	<b>remote</b> 206:12
<b>reflect</b> 55:8 113:11 119:25	<b>relation</b> 162:7	<b>remove</b> 112:9
<b>reflected</b> 54:13 94:23 120:7	<b>relationship</b> 27:6 32:17,19 33:1 89:17 107:6 121:10,14 122:9,11,16 123:13,16	<b>removed</b> 112:5
<b>reflecting</b> 114:6		<b>removes</b> 111:16 115:9
<b>reflects</b> 113:13		<b>rendered</b> 139:11
		<b>repaying</b> 224:13,17
		<b>repeat</b> 15:14 40:21 89:4 96:10 110:12 138:13 151:17 153:8 186:6 192:16 210:11 233:4 236:20
		<b>rephrase</b> 125:8 160:14 174:5
		<b>replace</b> 125:4,12,25 126:4,5,10 127:3,17
		<b>replaced</b> 114:23 125:24
		<b>replacement</b> 126:23

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: replacing..review

<b>replacing</b> 127:11	181:5,7 183:5 207:20	<b>responsibility</b> 61:14 72:12,13 73:9 95:5
<b>reply</b> 189:18,20,24	<b>require</b> 69:22	<b>responsible</b> 49:2,3,5,14,16,18,23 50:11,13 51:10 58:17 62:22 101:7 122:11,19 123:14 137:22,25 138:17
<b>report</b> 12:20 14:12,15 62:2 73:13,17,20,25 74:3,6 106:22 107:1,5,7,8,9,15,20 108:20 109:3,6,11,17,23,24 110:1,17, 20,23 111:7,9 117:19,24 151:11,14, 19,22 152:1,3,4 196:24 218:3 239:20 240:1,5,6	<b>required</b> 91:18 145:8,19 146:9,18 179:23 212:1	<b>responsive</b> 20:17 25:18 26:19 47:14,20,24 48:3 89:10 207:23 237:5
<b>reported</b> 64:15 73:18,22 74:5 90:15 96:21	<b>requirements</b> 159:16	<b>restate</b> 92:23 225:22
<b>reporter</b> 5:14 190:18	<b>requires</b> 117:9 159:7,21	<b>result</b> 17:14 101:9 102:10 178:16 220:17,25
<b>reporting</b> 90:21 145:14 218:11	<b>reserve</b> 227:13 229:15 241:3	<b>resulted</b> 93:4
<b>reports</b> 73:23 111:9 152:16,21,22 175:9	<b>reserves</b> 227:1,12 228:1,5,21 229:2,5,11,16 230:14,20,25	<b>results</b> 21:3
<b>represent</b> 28:2,4 83:17 95:23 96:9,18,24 98:15, 16 99:14 102:25 111:2 198:4 226:7 227:16	<b>residual</b> 205:1 206:8,9	<b>retained</b> 30:9 38:22
<b>representative</b> 5:10 9:3 74:17,20,21 215:8	<b>resolutions</b> 54:6	<b>retention</b> 11:4 13:3,4 17:5,12 38:21,23 39:7,10 48:8,16,21,24,25 49:2,4,6,7 50:5 51:2, 4 238:3
<b>represented</b> 19:17 76:3 120:9 199:19	<b>resources</b> 49:11,22 159:8,22	<b>retire</b> 60:8
<b>representing</b> 6:9 160:7 178:20 207:8	<b>respect</b> 19:9 22:6 103:6 190:25 225:14	<b>return</b> 193:15 200:11
<b>represents</b> 95:24 109:17 115:14 116:24 157:20 217:13	<b>respectfully</b> 211:22	<b>returned</b> 21:5,14 213:7
<b>reputation</b> 225:13	<b>respond</b> 25:15,23 26:6,18,21,24 27:1 39:8 42:24 43:14,25 44:3 52:15 55:15 83:14 177:14 178:15 189:8,14 194:21 212:14	<b>returning</b> 21:2
<b>request</b> 13:11,14 53:9 83:8,13,19 84:12,13,15 86:7 87:4 93:13 154:21 155:1 194:2 195:12 207:23 226:22 231:11,15,21, 22	<b>responded</b> 172:6 176:13 177:20 178:19,24 181:5 189:10 190:10 194:18,25 204:14,17	<b>revenue</b> 11:1 12:8,9,10,24 13:1 14:5,9,13,16 100:20 102:1 121:17,21 160:4,22 161:3,5,20 163:19,20 165:5,7,9 169:16 170:3,7,19 171:2,13 172:22 173:5,10,14,20 174:1 175:15,24 188:21,24 189:1,3,4,5 192:23 194:6, 12,16 204:10,12 212:16 213:2 221:25 222:18
<b>requested</b> 83:1,3 84:18,23 85:3 101:3 129:20 233:23 234:13	<b>responding</b> 30:13 32:1 35:5 36:2 38:15 40:14 52:20 118:14 176:15,23 189:12 207:19	<b>revenues</b> 84:21 164:21,23 192:21
<b>requesting</b> 85:11 86:1	<b>response</b> 26:13 31:20,21,25 35:9 37:19,20 43:18 53:9 75:5 83:19 84:14 87:5 91:25 108:3 180:11 190:22 191:11 197:21 208:13 210:14,15 212:4 231:25	<b>review</b> 12:24 13:16 14:19 16:12,17 17:21 18:20 20:5 32:9 33:25 39:5,7 46:14,18 48:22,25 53:17 55:3 73:10 107:10 119:11 142:19 148:6 158:12 178:6
<b>requests</b> 25:16,24,25 26:1,2,6,8,17,20,22 27:2 32:1 35:6 38:15 40:14 52:20 118:15	<b>responses</b> 9:9 176:19 207:15	
	<b>responsibilities</b> 70:21,25 71:1 72:2,6,8,9 87:22 117:18	

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: reviewed..sending**

183:16 185:4 186:12 207:21 215:23 216:3 218:19,20,21 223:20 227:5	<b>running</b> 221:15	<b>Scott</b> 70:9,17
<b>reviewed</b> 10:21 11:7,17,20 12:8,10,14 13:5,10, 18 17:18 19:13 20:8 25:23 26:5 32:9, 11 33:24 42:1 44:9 46:13,21 47:7 49:9 53:19 54:13,22 55:2 72:25 73:5 81:3 94:16,17 106:17,19,23 109:18,19 119:13 128:21 131:4 136:23 142:14 147:20,24,25 148:2,4,8 149:1,3 150:17,22,25 154:21 158:3,14 215:21 216:4,8 223:22 227:7	<b>Russ</b> 106:9 203:18	<b>search</b> 17:2,4,8,14 20:21 21:2,5,6,9,10,13 26:18 36:1 37:17 38:1,10,11 46:18
	<b>S</b>	<b>searched</b> 17:5,6 23:6,10,17,18 28:9 29:5,12 31:8,16 34:12 35:5,8 36:4,7,10,22 37:7,10,15 38:10,14 39:25 40:8,13 46:20 52:16
<b>reviewing</b> 11:2 49:14 73:6 96:7 216:11	<b>Saas</b> 162:23 172:8	<b>searches</b> 17:9 31:4,13 37:18,20,21,23 52:7,11, 13,17,23 53:1,6,7,8,10,11
<b>reviews</b> 103:7 218:16	<b>Sachs</b> 177:18,24 178:7,9,10	<b>searching</b> 26:10 28:23
<b>Richard</b> 6:14	<b>sake</b> 74:4 118:11	<b>second-to-last</b> 140:13
<b>right-</b> 47:4	<b>Salaries</b> 215:25	<b>secretary</b> 71:20 92:19 134:1
<b>rippling</b> 200:19,22	<b>salary</b> 111:17 112:6 216:13,15 217:17 219:22 226:21	<b>section</b> 111:13,15
<b>risk</b> 206:18	<b>sale</b> 182:11,12 183:13 197:10,14,25 200:24 201:9 202:7 208:20,25	<b>securities</b> 229:13
<b>role</b> 54:16,18,19 61:22 64:18 70:18,19,23 71:23 72:1,6 77:22 78:20,21,23 80:14 87:18 89:8 111:22 112:15 114:14,22 118:25 122:17 124:24 125:3 134:2,4, 5,14 135:4 139:1,3	<b>sales</b> 59:25 61:11 166:23,25 178:13 179:22 201:7 236:11,24 237:13	<b>security</b> 49:8,9,24 50:1,12,13,15
<b>roles</b> 53:25 54:14 113:23 114:24 115:16 116:7,10,12 117:1 135:13 215:22 216:2 219:1,2	<b>San</b> 182:8	<b>seek</b> 19:16
<b>room</b> 9:11,12 16:4,6,8,15 63:18,20 118:4,6, 7,8,10,11,16	<b>satisfaction</b> 198:22	<b>seeking</b> 102:15 223:13
<b>rose</b> 179:25	<b>satisfied</b> 88:13	<b>SEG</b> 108:23 111:11 112:5 182:24 183:4,5, 7,9,24 185:9,20 187:3,15 213:15 214:22
<b>routed</b> 195:23	<b>Saturday</b> 9:15,16,17,18 13:25 14:2,4,19,24 15:2,6,8,10,11 17:9	<b>SEG_00000094</b> 208:4
<b>rule</b> 7:22 19:11	<b>scan</b> 30:22,25	<b>Seid</b> 70:9,17
<b>rules</b> 7:10	<b>scenario</b> 133:5	<b>sell</b> 168:13,21 174:3 193:14 200:10 209:11 212:9 235:16
<b>run</b> 52:11,25 53:11	<b>Scharff</b> 74:16	<b>selling</b> 123:10 204:18 205:4 209:14 210:4
	<b>schedules</b> 38:24	<b>send</b> 141:17 174:23 178:10 190:2
	<b>Schmidt</b> 59:4,23,24,25 60:10 67:19	<b>sending</b> 42:11 136:17
	<b>scope</b> 6:21 7:15 21:2,13,20 25:4 30:12 33:15 129:5 138:4 141:23 155:24 156:8	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: senior..small

<b>senior</b> 64:10	<b>shame</b> 225:17	<b>significant</b> 200:17 204:24
<b>sentence</b> 55:22 56:14,16,18 115:22 156:20 158:24 159:2 193:12	<b>shamed</b> 225:20	<b>significantly</b> 76:17
<b>separate</b> 14:12 135:14,17,19	<b>share</b> 98:4 197:11 198:9,25 199:10	<b>similar</b> 17:22 18:11 44:18 68:16,19 76:1 124:1 179:8 216:7
<b>separately</b> 137:16	<b>shared</b> 34:25 35:4 118:12 224:19	<b>simplest</b> 241:12
<b>September</b> 39:19,21,22 56:7,9,18 57:4,12,15,20 64:3 146:6,8 166:1 186:13,18 214:6 235:25	<b>shareholder</b> 133:4 140:17	<b>simplify</b> 191:13
<b>Serensits</b> 108:8	<b>shareholders</b> 191:1	<b>simply</b> 198:23
<b>serve</b> 60:1 131:19,20 134:9	<b>shares</b> 92:20 93:5,11,16 180:18 181:2 197:13,25 199:19 225:3,11 226:3 231:2,5,10 234:20	<b>simulation</b> 126:22
<b>served</b> 58:19	<b>sharing</b> 71:15	<b>simultaneously</b> 226:4
<b>server</b> 32:18	<b>sheet</b> 142:16,19,21 144:19	<b>single</b> 35:13 219:3
<b>servers</b> 32:15	<b>shift</b> 159:1,3,6,17,18,19,21,24	<b>singular</b> 57:10
<b>service</b> 35:22 36:14,21,25 37:5 88:2 99:21 162:11,16,19 164:9 166:18,24 167:2, 10,12,13 230:8	<b>shifting</b> 159:25	<b>sister</b> 233:20
<b>services</b> 36:20 37:2,24 125:12 126:12,18,25 127:1,3,9,11,18 139:5,9,11,14,15 163:11,12,13 221:2 230:9 238:5 239:7,9,10	<b>short</b> 176:4 220:3 221:15	<b>sit</b> 97:13,14 98:6 100:9 105:6 118:23 129:18,21 132:7 136:24 142:7 151:9 179:9 196:19 199:16 220:22
<b>servicing</b> 88:13	<b>show</b> 160:22 223:4 226:11	<b>sitting</b> 110:1
<b>serving</b> 49:21 113:9 132:4 133:22 134:8 136:3	<b>showed</b> 145:14	<b>size</b> 204:9
<b>sessions</b> 18:5	<b>showing</b> 138:22	<b>sizzle</b> 188:22
<b>set</b> 18:7,11 102:11 199:5 207:16 219:25 224:11 225:9 237:9	<b>shown</b> 112:4	<b>skipped</b> 42:9
<b>setting</b> 218:7	<b>shows</b> 217:12	<b>Slack</b> 30:23 32:7 35:21,24 36:3,8,11,12,13 37:6,12
<b>seven-figure</b> 226:21	<b>side</b> 41:12 160:1,18 161:3 162:1	<b>slow</b> 130:10
	<b>sign</b> 81:4	<b>slowing</b> 169:9
	<b>signature</b> 81:5,7 91:18	<b>small</b> 50:23
	<b>signed</b> 80:15,17,23 81:1,2	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: Smartimage..statements

<b>Smartimage</b> 100:17,25 101:2,4	<b>speak</b> 15:12 16:21 26:25 218:18 220:10	91:12,15,21 92:5 93:3,10,13,14,17 147:10 156:12 179:18 180:3,4,13 181:1,6,12,16 197:7,13 199:1,11 231:5,8,11,16,21,24 232:3,5,20 234:13,20,21
<b>Smartimage's</b> 101:1	<b>speaking</b> 40:21 64:23	
<b>Smartsheet</b> 203:6 204:4	<b>specializes</b> 182:10	<b>Stacy's</b> 78:23 85:7,12 87:6 91:17 92:20 143:11,18 180:18 197:25 198:10 199:18 224:24 225:3,11 226:3 228:14 231:2
<b>smell</b> 218:18	<b>specific</b> 10:20 21:6 27:9 35:4 45:20,22 46:11 77:7 79:20 80:8 88:23 97:25 98:7 100:9 102:7 119:21 134:10 144:9 148:5 155:8 163:15 178:3 189:10 216:21 218:24 220:20 223:6,13 227:13 228:16	
<b>sniff</b> 218:23	<b>specifically</b> 82:21 85:25 86:22 94:20 96:19 98:18 106:6 152:21 171:5 177:9 182:11 183:3 207:8 210:23 215:23	<b>stage</b> 221:13
<b>software</b> 88:2 108:22 148:12 159:11 160:1,2,7, 10,11,17,20,23,24 161:3,21 162:1,10, 16,17,18,24 163:1,3,6,9,11,14,20 164:9 166:18,23 167:2,10,12,13,14 172:22 173:5,13,20 174:1,2 175:15, 16,24 176:1 182:4,6,7,10,11,12,16,17 183:2 187:15 189:1,3 222:21 238:3	<b>specificity</b> 97:1 99:10	<b>stake</b> 172:1,15,16,23 177:2,10 235:21
<b>sold</b> 41:19 77:5 162:21	<b>specifics</b> 168:24	<b>stamp</b> 46:22 47:1 81:5
<b>solely</b> 161:5 207:5 238:19	<b>spectrum</b> 127:10	<b>stamped</b> 110:7
<b>solicitation</b> 235:25	<b>speculate</b> 117:9 212:1	<b>stance</b> 43:13
<b>solicitations</b> 235:16,20,24 236:2	<b>spend</b> 9:19 127:9	<b>stand</b> 96:16
<b>sophistication</b> 109:17	<b>spending</b> 102:14 156:9	<b>standard</b> 177:8 178:12 179:22 183:12
<b>sort</b> 10:13 21:18	<b>spent</b> 9:8,10,16,17 10:1 15:10 16:7,9,16	<b>standards</b> 38:23
<b>sorts</b> 40:4 205:10	<b>spoke</b> 15:18 53:19 54:10 94:15,20 119:25 128:20 147:20,22 177:16 184:19 192:3 209:4,7 212:12 227:9	<b>start</b> 8:24 9:22 25:14 27:9 56:25 61:2 63:15 65:21 86:5 89:22 205:18 227:12 228:5
<b>sought</b> 130:20 199:23 230:15	<b>spokesperson</b> 26:25	<b>started</b> 32:17,19 41:24 42:13 45:12 64:14 176:19,23 182:20,21 184:3 187:8 202:6 206:17
<b>sounded</b> 184:15	<b>spreadsheets</b> 34:10	<b>starting</b> 57:15
<b>sounds</b> 50:10 184:14 226:10	<b>spring</b> 108:24	<b>state</b> 5:12 6:12 54:11 172:21 188:19 193:12,19 196:11
<b>source</b> 66:8 67:7 173:8 218:24	<b>Stacy</b> 5:8,19 6:10 52:1 54:24 55:19 58:4,6 65:12 77:22,23 78:16,21,25 79:3,18, 21 80:3,11,14,17,18,23 81:1,2,9,15,21 82:1,9,13,14,16 83:3,15,25 84:8,14 85:2,21,24,25 86:2,6,11 87:4,14	<b>stated</b> 27:3 71:14 120:2 131:16 169:8 177:9 186:20 202:11,16,23 222:9
<b>sources</b> 26:2,11 31:25 32:5 38:13 106:3 213:16		<b>statement</b> 56:9 83:18 112:13 114:5,14 115:16 117:11 136:10,17,23 177:4
<b>space</b> 44:17 160:10,11 170:13 190:9		<b>statements</b> 40:6,7 86:5,6,10 103:1,9,17 147:20,23 165:3 229:8



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: states..talking

<b>states</b> 144:4 158:24	<b>structure</b> 34:12,17,21,25 35:2 114:1 115:19 116:14,18,22 124:25	89:9
<b>Statesman</b> 187:14 213:15 214:18	<b>subject</b> 75:22 184:24 203:21,24 205:12	<b>surface</b> 103:14 239:18
<b>status</b> 64:11 70:24 227:11	<b>submit</b> 187:17	<b>surrounding</b> 122:8
<b>stay</b> 179:1	<b>subsequent</b> 74:22 102:23 124:4 130:17 139:8	<b>sustain</b> 161:22
<b>step</b> 91:9,10 92:7,10 93:4 133:3 208:15 210:14	<b>subsequently</b> 130:22 203:17 210:5	<b>sustainability</b> 162:5,8 164:10
<b>stepped</b> 92:1,18	<b>subset</b> 13:17	<b>sustainable</b> 161:19 164:12,13
<b>stepping</b> 70:19	<b>substantial</b> 140:20,25 141:6 142:11,25	<b>swear</b> 5:14
<b>steps</b> 22:7 25:17 52:18 180:16,24	<b>substantially</b> 89:14	<b>Sweet</b> 50:7
<b>Steven</b> 83:9,14,19	<b>substantive</b> 34:14,15 208:13	<b>switch</b> 32:15
<b>Stewart</b> 54:23 59:2,21 60:10 67:19 79:8,18 80:1,4 81:8 82:1	<b>success</b> 61:13	<b>switched</b> 38:18
<b>stock</b> 140:19 143:7,9,10,11,12,14,16,18,19 198:12 199:2,12,20	<b>succession</b> 195:10 235:1,4,8,10,11 238:9	<b>sworn</b> 6:2
<b>stop</b> 59:5 69:22 161:10 174:13	<b>suggest</b> 133:24	<b>systems</b> 25:17 38:19
<b>stopped</b> 27:25 41:22	<b>suggestions</b> 98:25	<hr/> <b>T</b> <hr/>
<b>stored</b> 22:13 34:5,7,11,14,19 40:13,19 46:10	<b>sum</b> 233:22 234:15	<b>table</b> 146:22 216:4,6,11
<b>straight</b> 7:11	<b>summary</b> 76:4 158:22 223:23	<b>tables</b> 112:4
<b>straight-up</b> 188:23	<b>summer</b> 163:8	<b>tactical</b> 102:19,21
<b>strategic</b> 95:2 96:2,3,5,15,20 97:2,6,9,23 98:1, 8,10 100:4,7,10 120:2 159:8	<b>Sunday</b> 15:21 16:1 17:10	<b>tactically</b> 102:24 103:2
<b>strategy</b> 77:12,15,20 88:4 96:7 99:6 192:13	<b>sunsetted</b> 163:4 222:19,23	<b>taking</b> 8:19 43:13 62:23 68:5,10,17,18 69:9, 10 70:23 71:4 188:1
<b>strengthening</b> 159:10	<b>supplementing</b> 52:24	<b>talk</b> 41:24 87:18 94:6 119:6 133:15 235:13
<b>Strike</b> 64:2	<b>supplied</b> 72:15	<b>talked</b> 49:13 51:1 52:7 71:8 86:14 95:22 115:3 124:21 132:12 179:4 205:5 220:13 232:12 235:17 237:15 240:18
	<b>support</b> 88:3	<b>talking</b> 7:17 10:3 18:24 19:15 52:18 54:7,8
	<b>suppose</b>	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: tandem..titled

64:1 71:16,17 72:2 109:25 126:11 135:1 161:12 188:15 201:9	<b>terms</b> 13:21,24 20:18 21:2,5,6,9,11,13 86:17 137:6 160:4	<b>threads</b> 189:18,20,24
<b>tandem</b> 101:21 224:24	<b>Terry</b> 64:22 67:18	<b>three-month</b> 83:10,18,23 85:17
<b>target</b> 102:10,11	<b>test</b> 218:23	<b>Thursday</b> 23:24
<b>task</b> 32:4	<b>testified</b> 6:2 17:18 45:5 52:22 164:6,7 175:14 202:5 239:2	<b>Tilly</b> 74:18,20 104:13,15 105:2,5,7,22 106:1,5,6 193:8 198:18 199:3,4,6,23 200:8 201:24 203:19 212:6 217:21,25 218:4,6,12 220:1 238:6,11,14,18,23 239:3,5,7,11,14,17,18,20,25 240:7
<b>tasks</b> 27:9	<b>testify</b> 6:24 24:20,24 25:10,21 48:14 52:4 53:15 94:11,13 119:9,12 128:16 132:7 136:25 147:17 148:7 158:17 191:23, 25 192:1 196:6 215:15 223:17,21 227:2,5 239:25 240:4,15,23	<b>Tim</b> 74:21,22
<b>tax</b> 137:13 140:17 190:25	<b>testifying</b> 7:5 8:13 17:17 105:20 216:12 220:22	<b>time</b> 5:6,12 7:20 9:17,19 16:5 28:1 31:9 32:14 41:19,23 45:6,10 50:23,25 52:14 56:25 57:3,12 58:7,23 60:23 61:1,3,15,16 62:15 64:5,9,12 65:6,11, 15,20,22 67:15 68:8 69:5,6,20 70:3,6 71:21 73:2,14,15,16,21 74:8,17 77:6, 13 79:19 83:3,25 85:20 87:25 88:21, 22 89:10,21 90:3 91:15 95:24 98:16 99:17 101:3 120:16 121:4,9 124:15 125:21 127:13,18 134:11 143:15,17, 20,21,22,24 144:23 148:4 152:8 156:9 157:10 159:4 160:15,19 161:25 162:3, 13,15,19 163:7,19 165:12,18,21 169:14 178:23 180:2 185:15,16,20,23 186:10,12,14 196:20 197:10 199:25 200:20,22 201:23 204:18,23 205:8 206:3,11 209:5,18,22,23 210:3 212:3 213:8,23,25 214:2 221:15 222:4 225:18 226:11 228:14 229:17 230:5, 18 233:22 234:15 235:8 237:15,19 241:4
<b>taxable</b> 215:25 217:17	<b>testimony</b> 19:19 20:23 21:12 25:9 28:7,14 29:9 33:7 39:6 52:24 77:18 120:4 124:7 130:19 151:9,14,25 152:4,10 153:2 165:14,19 166:6 167:22 184:15 206:7 209:8 215:18 231:8 235:3 238:17 240:8,22	<b>timecards</b> 40:25 41:18,19,22
<b>taxes</b> 140:17	<b>text</b> 31:2 36:16,17 37:12	<b>timeframe</b> 196:9,14
<b>team</b> 9:17 49:8 60:20,24,25 61:3,14,16,18, 25 62:3,4,8,14,19 63:2,6,14,17,19,21 64:5,7,8,11,13,14,16,17,21,23 65:3,5, 9,13,17,24,25 66:5 67:4,8,10,18 68:4, 8,9,17 71:12,19,23 72:18 73:13,17,18 126:6 148:22 185:14 186:3 195:23 205:13	<b>thing</b> 148:4	<b>times</b> 7:9 77:23 90:3 95:17,18 105:18 140:18 141:3 142:10,17 143:8 170:7 171:1,12,13 172:22 173:4,13,19 174:1 175:15,24 188:18,21 189:2,5 204:11 230:6 231:13
<b>Teams</b> 10:14 36:19	<b>things</b> 7:10,11 40:4 63:25 71:7,14 103:3 126:3 142:21 152:19 179:16 207:23 218:17,25 225:7 239:11	<b>timing</b> 163:7,8
<b>technology</b> 61:23 230:8	<b>thinking</b> 83:21 101:22 102:22,23 143:14,20 170:16 194:4,14	<b>titled</b> 64:9 111:13 156:18 172:1
<b>telling</b> 8:17 86:21	<b>Thornton</b> 106:20,25 107:1,4,7,14,17,19 108:7, 15,18,22 109:1,5,20,22 110:14,19,21 111:1,4 112:5,7,17,19,20 113:1 116:20 117:4,5,10,14,15,16,23 118:2, 3,4,12,18,20 119:1 124:22 184:4 238:7	
<b>template</b> 73:3	<b>Thornton's</b> 111:7,8	
<b>ten-minute</b> 93:23 176:4	<b>thought</b> 161:14 179:25 187:10 197:20,23,24 198:2,5 199:11 217:24	
<b>tense</b> 166:5		
<b>tenure</b> 64:23 67:16 73:1 74:12 75:4 77:15,20 100:1		
<b>term</b> 46:24 111:5 122:9 157:3		
<b>terminated</b> 78:8		
<b>terminology</b> 137:3		

**Stacy L. Randall v.  
Reed C. Widen, et al.**

**Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: today..undertake**

<b>today</b> 5:24 6:9,15,24 7:12 8:13,17,24 17:23 18:21,25 19:6,15 24:12,24 25:10 97:13,14,18 98:6 100:9 105:6,20 118:23 119:21 129:19,22 132:7 136:24 138:5 139:23 142:7,19 147:17 151:9,25 158:3 161:11 165:14,20 166:6 167:22 179:10 188:19 196:19 199:16 211:13 216:8,12 217:9 220:22 239:25 240:23 241:2,6	<b>transacting</b> 166:22 192:19	48:7 119:5 226:25
<b>today's</b> 5:5 42:2 158:4	<b>transaction</b> 128:21 171:8 201:1 203:4,7 204:3 206:2	<b>twenty</b> 38:18
<b>told</b> 28:20 29:19,21,23 41:11 49:13 134:17 231:12,23	<b>transactions</b> 128:11 130:16,18 131:4 136:4,5,14 138:1,19,23 140:9 142:14 144:9 173:21 234:23	<b>two-week</b> 196:9
<b>Tom</b> 59:4,22 60:10 67:19	<b>transfer</b> 130:1,3,22,24 132:17 133:16 140:14, 15 141:1,7 142:17 143:8 145:20 146:16,18	<b>typed</b> 144:20
<b>tool</b> 35:24	<b>transferred</b> 129:25 140:21 142:4,12 143:1 144:5, 13 145:17 146:25	<b>types</b> 34:9 75:18
<b>top</b> 126:25	<b>transfers</b> 131:1 132:13 137:4,5,9 147:10,11	<b>typically</b> 43:16,18 62:13 88:20 90:12
<b>topic</b> 24:16 25:8,10,14,22 48:7,14,23 51:15, 23 52:4 53:14,15,17 55:15 76:24 88:24 94:6,11,14 97:16 103:15 104:22 117:21 118:22 119:6,9,12,20 127:20 128:7,9,17,19 129:17,23 136:16 138:5 140:6 147:13,17,19 148:7 149:3 155:4,16 156:4 190:23 191:11,19,23 192:2 211:5 215:11,16,19 217:8 220:11 222:3 223:15,18,21 226:25 227:3,6,25 228:11 234:25 235:9,11,16 236:10,13,15,16,21,23 237:5 238:4 239:6,10 240:17,21,23	<b>transformation</b> 159:7,21	<hr/> <b>U</b> <hr/>
<b>topics</b> 6:22,25 9:9 10:1,2 13:16,17,18,20,22 14:7 18:13,24 19:14 24:14,20,25 25:5 43:23 62:25 63:12 69:3 75:18,24 76:1 82:3 90:2 94:18 96:23 105:25 119:25 120:10 157:12 239:10 241:5	<b>transmitting</b> 182:23 183:7	<b>Uh-huh</b> 126:16
<b>total</b> 113:21 127:2 216:17 217:16 222:18 241:14	<b>treasurer</b> 131:20 133:25	<b>ultimately</b> 88:18 92:18
<b>touched</b> 48:12	<b>treated</b> 136:14,16 137:12	<b>unable</b> 28:22,24 105:6,21 118:24 119:3 132:7 136:25 137:9 142:6 239:25 240:15
<b>tracked</b> 136:6,9,10	<b>trenches</b> 95:5	<b>uncertainty</b> 200:17 202:4 203:8 204:24 224:8 232:14
<b>tracking</b> 115:22 128:10 130:17 136:13 138:1 140:8	<b>triggered</b> 224:16	<b>underneath</b> 115:7
	<b>trouble</b> 32:25	<b>understand</b> 6:9,17,19 8:2,4,6,13 11:11,14 13:13 14:8 17:16 18:2 19:8 21:12,16,18 24:18 25:2 26:16 28:7,14,18,20 29:9 30:8 31:5 34:2 35:21 47:1,4 52:22 63:9 64:4 68:3 77:17 86:20 111:20 112:13,19 113:24 115:18 116:13 120:4 130:19 137:21 155:15 161:2 178:8 193:23 197:21 199:9 213:12 218:15 226:16 240:8,21
	<b>true</b> 6:17 11:14 29:16 109:6	<b>understanding</b> 30:16 72:17 217:11 231:15
	<b>trusted</b> 208:8 210:15	<b>understands</b> 112:20
	<b>truth</b> 8:17 156:7	<b>understood</b> 8:10 16:25 26:23 52:18 53:4 59:11 137:18 161:15 174:19 197:9 209:8 234:9,11
	<b>truthfully</b> 8:20	<b>undertake</b> 159:16
	<b>turn</b> 51:22 111:10 147:13 156:17 223:15	
	<b>turned</b> 9:25	
	<b>Turning</b>	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: undertaken..week

<b>undertaken</b> 208:3	<b>valued</b> 155:13 157:1 172:21 173:6,13	<b>voted</b> 54:20
<b>unit</b> 65:1,4 88:1 163:5 222:19,20	<b>values</b> 167:20	<b>VP</b> 50:6 59:25
<b>unknown</b> 86:17	<b>Van</b> 5:18	<b>W</b>
<b>unsure</b> 188:22	<b>varied</b> 50:23	<b>wages</b> 112:8,9
<b>unwilling</b> 232:4	<b>variety</b> 20:21 26:11 34:9 88:10 94:18 127:17 168:2 218:25 236:3	<b>Wagstaff</b> 50:9
<b>update</b> 14:12,14 43:4,12 45:16,20 46:1,5,7 81:20 82:9 83:4 171:4,7 188:6 227:22	<b>varying</b> 45:6	<b>Wait</b> 56:16
<b>updates</b> 10:25 11:5,6,10,12,13,16,19 12:4 13:2 14:4,10,17 17:6,7 41:25 42:5,6,12,13, 16,21 43:1,10,16,24 44:3,9,15,20,22 45:1,6 46:4,8,10,20,21 47:7,9 63:10, 23 76:2,3 81:15,18 82:15 83:1,25 85:21,25 86:3,4 87:13 90:1,11 94:16, 19 102:22,24 119:13,24 120:7 148:1 149:6 168:3,16 169:22 170:10,11 171:21 189:11,19,21,25 197:2,3 222:9,12 223:2,4,10,14,22 226:8 227:7 228:24	<b>vendor</b> 30:17 37:14	<b>wanted</b> 117:22 176:16
<b>user</b> 34:22,24 35:4,18	<b>vendors</b> 25:25 27:3,4,7	<b>wanting</b> 148:23 233:20
<b>utilize</b> 135:19	<b>ventures</b> 172:25	<b>Waters</b> 9:4,24 17:18 18:3 30:6 69:19,21 70:1 91:16,22 92:3,8,11,14,16,19 128:10, 12,24 129:11,12,20,24 130:1,4,8,18, 20,23 131:9,15,21 132:14,18 133:1, 14,15,16,23,25 134:6,14 135:5,10,11, 14,20,22,25 136:1,6 137:2,25 138:1, 20 139:2,4,5,9,12 140:6,10,15,21,22 141:2,7,8,10,19,20,25 142:2,12,13,18 143:1,2 144:5,13,22,24 145:9,17,25 146:7,9,16,19,25 147:6,9 149:14,21, 23 150:2,4 151:1,4,15,20,22,23 152:3, 5,12,15,20,22,24 153:4 154:14,23 155:5,7,14 156:10 157:4,7,9,16 190:23 191:4,15 198:16 199:14,22 215:4 233:1 238:15,19,22
<b>utilized</b> 36:20 37:4,6,24 173:19	<b>verification</b> 22:3	<b>Waters'</b> 7:2 19:19 91:1,4,8,9,13 140:7 149:17, 18,20 150:22,25
<b>V</b>	<b>verify</b> 22:1,4 24:5 30:15 33:6 60:13 85:4 137:4 144:1,18	<b>ways</b> 121:3 165:2
<b>validate</b> 157:17	<b>versa</b> 191:5	<b>Web</b> 230:9
<b>valuable</b> 149:22 150:5	<b>version</b> 111:1,2	<b>Webdam</b> 170:18 171:8 173:8,10 188:16
<b>valuation</b> 150:25 151:2,4 152:16,20,22,25 153:6 154:14 155:1 156:21 166:1 173:19 188:13,20,24 189:4,9,15 190:4 192:8 193:21 194:3,11 197:1,4 198:16 210:1,2 213:9,11,16,17 215:4 238:11, 14,18	<b>versus</b> 233:22	<b>Webdam's</b> 170:18
<b>valuations</b> 147:14 152:12 155:17 168:1 174:11 186:24 191:21 238:22	<b>Vial</b> 64:22 67:18	<b>week</b> 19:22 21:21 22:10,13 89:3,6,15 90:3 95:18 194:22
	<b>vice</b> 191:5	
	<b>videoconferencing</b> 10:13 36:25	
	<b>view</b> 152:7 164:8	
	<b>Virchow</b> 198:18	
	<b>virtually</b> 15:4,5 63:21	
	<b>vote</b> 54:25 80:25	

Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023 Index: weekend..years

<b>weekend</b> 9:8,10 46:13,19 47:8 53:21	159:3,5,16,25 160:10,11,15,16 161:12,25 162:9,10,21,22,24,25 163:1,19,21 164:8,14,17,21 165:10, 11,13,14,20,21 166:4,6,7,17 167:16, 22,24 168:12 169:15 170:6 172:16 173:3 175:18,21,23 176:22,24 177:3, 13 178:1 179:2,4,11,13,18 180:3,12, 16,17,24,25 181:5,11 182:15,17 183:6,17 185:21,23,25 186:10,15,18 187:9,18 188:6 190:2 191:4,9,15,21 192:6 195:18 196:21 197:2,6,9,14,23, 25 198:2,4,8,12,23 199:2,5,9,11,14, 16,22 200:5,16,23 201:1,7 202:6 203:15,17 204:23 205:3,4 208:19 209:3,25 210:6,7,10 211:12,14 212:7, 23,25 213:9,11,12,14,18,23,25 214:9 215:5,6,9,13 217:14 218:11,12 219:7 220:12,16,23 221:2,7,19,22,23,24 222:1,5,17,24 223:10,17,25 224:3,6,9, 13,16 225:1 226:20,25 227:6,11,17,25 228:13 229:2,4,10,13,15 230:15 231:8,9,16,18,20 232:1,18,25 233:2,4, 5,11,14 234:14,21,24 235:1,3,5,10,17, 21 236:12,24 237:10,11,13 238:12,13, 15,17,21,25 239:4,6,13,22 240:2	<b>withheld</b> 47:12,22 <b>Wolff</b> 106:9 203:18 <b>word</b> 34:9 161:7 <b>words</b> 124:9 166:23 <b>work</b> 19:4 20:4 29:24 30:12 41:1,9 57:1 89:22 101:20 102:18 119:7 120:5 121:15 127:7,13 176:21 206:12,14 239:12 <b>work-product</b> 25:19 <b>worked</b> 22:9 89:3 90:19 184:9,11 <b>working</b> 9:8,25 10:2 33:5 57:16 125:2 <b>works</b> 189:2 <b>worry</b> 153:1 <b>worth</b> 153:19,25 210:7 213:24 214:1 <b>write</b> 204:2 <b>writing</b> 49:14 104:20 105:3,5,8,22 106:2 120:21 132:5,6,9,11 <b>written</b> 14:18 43:15 49:7 62:13 76:7 104:21 211:3,4,6 219:8,13,14,17 239:20 240:1,5,6 <b>wrong</b> 113:2 116:21 164:7 190:3 <b>wrote</b> 112:17,19 160:15 171:5,7 224:25 226:8,10
<b>Weekes</b> 184:3 <b>Weekly</b> 62:12 68:15 <b>weeks</b> 90:5 196:9 <b>weighing</b> 102:2 <b>Whatsapp</b> 36:18 <b>Widen</b> 5:8,11 6:16,21 9:2 10:1,25 17:25 18:1, 4,16 22:24,25 23:5 24:21 25:3,4,14, 16,22 29:24 30:5 31:22 32:12,13,14, 15 33:5,15,18,21 34:3,5 36:12,14,20, 21 37:24 38:13,17,18,22 39:24 40:1,3, 4,19 41:12,19 44:11 47:12,21 48:8 49:1,5,22 50:17 51:1,3,6,7,24 52:1,3, 19 54:9,11,23,24 55:17,19,21,23 56:3, 5,10,19 57:1,3,5,6,11,17,18,22,23 58:4,6,9,14,16,18,19,20,25 59:2,21,22 60:5,10,11,14,16 61:4 62:16 65:1,16, 23 67:3,19 69:15,17,18,22 70:2,12,15, 21 71:3,6 72:3,22 73:8,16 74:1,3,5,6, 8,9 75:23 76:16,18,21 77:5,6,12,15, 18,19,22,24,25 78:7,17,20,22,25 79:1, 3,4,7,8,18,19,22,23,24 80:1,2,5,18,20, 24 81:10,11,12,16 82:10,15 84:1 85:21,24 87:19,23 89:3,17,23 90:12, 16,18,24 91:3,6,7,9 94:7,10,25 95:1,7 96:5 97:3 98:8 99:17 100:13 101:12 108:14 109:7,21 110:13,18,21,25 111:6,8 112:2,25 113:1 114:8,12,24 117:3,7,16,22 118:24 119:1,3,7,8,14, 23 120:6,13,20 121:3,8,18,22 122:18 123:3,4,22 124:3 125:1,3 126:12,17, 18 127:3 128:9,11 129:10,12,19,25 130:1,4,6,7,9,18,20,23 131:2,7,8,15, 17,22 132:13,16,18,21,22 133:6,10, 11,14,17,23 134:13 135:4,6,7,8,13,22 136:2,6,24 137:1,17 138:2,18,19 139:14 140:7,9,14,20,25 141:5,8,21 142:1,2,4,11,17,25 143:21 144:5,6,12, 14,21,23 145:3,7,17,18,24 146:1,6,10, 14,19 147:1,5,15 148:21 149:7,9,12, 14,16,18,20,22,23 150:1,3,5,7,10,14, 15,18,20,23 151:3,6,7,10,13,20,21,23 152:2,6,7,8,11,16 153:2,4,5,13,14,18, 24 154:4,5,18,20 155:6,9,12,14,17,19 156:14 157:2,9,19,21 158:19,25	<b>Widen's</b> 21:25 36:10 94:9 164:23 165:5,7 178:8 192:23 199:20 216:13 217:18, 19 218:13 228:4 232:4 235:5 239:21 240:2,7 <b>wife</b> 235:14 <b>Wildcat</b> 106:18,19,24 110:15 124:21 <b>Windy</b> 7:2 9:3,24 17:17 18:3 19:19 30:6 69:19,21 70:1 90:25 91:4,8,9,13,16,22 92:2,8,11,14,16,19 128:10,12,24 129:10,12,20,24 130:1,4,8,18,20,23 131:9,15,20 132:14,18 133:1,14,15, 16,23,25 134:6,13 135:5,10,11,14,20, 22,25 136:1,5 137:2,25 138:1,19 139:2,4,5,9,12,15,16 140:5,6,10,15, 21,22 141:1,7,8,10,19,20,25 142:2,12, 18 143:1,2 144:4,13,22,24 145:8,16, 25 146:7,9,16,19,25 147:6,9 149:14, 17,18,20,21,23 150:2,4,22,25 151:1,4, 15,19,22,23 152:3,5,12,15,20,21,24 153:3 154:14,23 155:5,7,13 156:10,17 157:4,7,9,16 190:23 191:4,14 198:16 199:14,22 215:4 232:25 238:15,19,22 <b>Wisconsin</b> 5:4 55:23	<b>Y</b> <b>year</b> 75:9,11 125:22 163:15 164:19 166:8 189:1 227:23 <b>years</b>



Stacy L. Randall v.  
Reed C. Widen, et al.

Video Deposition of Corporate Rep of Widen Enterprises, LLC  
November 06, 2023Index: years'..Zoom

38:18 39:2 49:23 172:6 177:14 179:11  
193:19 195:10 196:12,15 201:11,15,  
23 202:2,11,16,24 205:6 216:2

**years'**

206:3 209:18 235:8

**yesterday**

9:13 16:21 204:4

---

**Z**

---

**Zoom**

10:14 36:19,21,22,24